

AMOS GROUP LIMITED

ANNUAL REPORT 2026

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ABOUT AMOS GROUP

The Group was founded in 1974 and listed on the Singapore Stock Exchange in 2012. Headquartered in Singapore, our network strategically links key locations across Asia, the Middle East and Europe, enabling single-point sourcing and supply for our customers in the world's most active energy production zones.

Through our modern procurement, logistics and supply chain infrastructure, AMOS offers a comprehensive portfolio of world-class technical supplies, services and solutions to customers in the Energy industry. Our integrated service and supply model delivers a single point of contact and a single payment channel, streamlining procurement for energy operators, offshore contractors and large-scale civil construction customers across our international network of over 2,500 validated suppliers.

AMOS is a leading provider to the Energy industry of rigging, lifting and mooring solutions, underpinned by decades of proven technical expertise. Our capabilities span the customised design, fabrication, production and testing of lifting and mooring equipment, with certified test facilities at strategic regional locations capable of proof load testing from 10 to 3,000 metric tonnes. AMOS also provides load testing, spooling, installation, maintenance and refurbishment services, as well as qualified rigging supervision and powered lifting solutions for complex operations.

FINANCIAL AND OPERATING REVIEW

FINANCIAL PERFORMANCE

In FY2026, AMOS Group completed the divestment of its Marine operations and refocused on its core Energy supply chain business. Following the disposal, the Marine business has been classified as a discontinued operation, and the financial review below relates to continuing operations unless otherwise stated. The Group continued to execute improvement actions to streamline its cost base and reduce debt. Distribution and administrative expenses from continuing operations were lower than FY2025 by S\$2.1 million. Inventories decreased by S\$11.2 million or 54.4%, trade receivables by S\$5.0 million or 49.2%, bank borrowings by S\$5.1 million or 50.1%, and trade payables by S\$3.2 million or 45.7%.

REVENUE

For FY2026, the Group's revenue from continuing operations was S\$26.7 million compared to S\$38.3 million in FY2025, a decrease of S\$11.6 million or 30.2%. From a geographical perspective, Singapore contributed S\$12.1 million, accounting for 45.1% of total revenue, while the People's Republic of China contributed S\$4.2 million (15.5%), the United Kingdom S\$1.7 million (6.5%), Malaysia contributed S\$0.7 million (2.5%), while other countries, none of which individually accounted for 10% or more of revenue, contributed the remaining S\$8.1 million.

GROSS PROFIT

The Group reported gross profit from continuing operations of S\$6.2 million in FY2026, representing a 53.5% or S\$7.1 million decrease compared to a gross profit of S\$13.3 million in FY2025, mainly as a result of lower revenue. Gross profit margin decreased from 34.6% in FY2025 to 23.1% in FY2026.

OPERATING EXPENSES

Distribution Costs

Distribution costs from continuing operations decreased by S\$0.6 million or 20.7% from S\$3.1 million in FY2025 to S\$2.4 million in FY2026.

Administrative Expenses

Administrative expenses from continuing operations decreased by S\$1.5 million or 12.9% to S\$9.8 million in FY2026 from S\$11.2 million in FY2025.

Other Operating Income

Other operating income from continuing operations remains at S\$0.1 million in FY2026 similar to S\$0.1 million in FY2025. Other operating income comprised mainly net foreign exchange gain of S\$0.1 million.

Other Operating Expenses

Other operating expenses from continuing operations decreased by S\$0.4 million or 49% to S\$0.4 million in FY2026 compared to S\$0.8 million in FY2025.

FY2026 other operating expenses comprise mainly i) restructuring costs of S\$0.1 million related to various efficiency improvement initiatives; ii) loss on disposal of plant and equipment of S\$43,000; and iii) other expenses of S\$0.2 million.

Impairment loss

A net reversal of impairment loss on trade receivables of S\$0.2 million was recognised in FY2026, as compared to a net reversal of S\$0.1 million in FY2025, as a result of the review performed at 31 March 2026.

There was no material impairment loss recognized on property, plant and equipment, right-of-use assets and intangible assets in FY2026 or FY2025.

FINANCIAL AND OPERATING REVIEW

Inventory write-down

During FY2026, the Group recognised an inventory write-down of S\$4.5 million, compared to S\$0.5 million in FY2025. Inventories are carried at the lower of cost and net realisable value, and the write-down following a review of slow-moving and obsolete inventory at year-end. Following the write-down, inventories stood at S\$9.4 million as at 31 March 2026 (31 March 2025: S\$20.6 million).

Finance costs

Finance costs from continuing operations decreased by S\$0.4 million or 33.4% from S\$1.1 million in FY2025 to S\$0.7 million in FY2026, mainly due to lower bank borrowings.

LOSS BEFORE INCOME TAX

In FY2026, the Group reported a loss before income tax from continuing operations of S\$11.5 million, compared to a loss before income tax of S\$3.3 million in FY2025. The increase was driven mainly by lower gross profit of S\$7.1 million and the provision for inventory of S\$4.5 million. After a loss from discontinued operations of S\$3.0 million (FY2025: S\$6.7 million), the total loss for the financial year was S\$14.8 million (FY2025: S\$10.0 million).

TOTAL COMPREHENSIVE LOSS

The total comprehensive loss for FY2026 was S\$15.0 million compared to a total comprehensive loss of S\$7.4 million for FY2025.

In FY2026, the Group recorded a marginal revaluation loss of S\$13,000 on the property at 156 Gul Circle, Singapore 629613, compared to a revaluation gain of S\$2.3 million in FY2025. Other comprehensive loss for FY2026 also included currency translation differences of S\$0.2 million arising on consolidation.

FINANCIAL POSITION

Current Assets

Current assets at the Group level decreased by S\$18.6 million or 45.1% from S\$41.3 million as at 31 March 2025 to S\$22.7 million as at 31 March 2026. This was mainly due to: (i) a decrease in inventories of S\$11.2 million, among which S\$4.5 million was from Inventory write down; (ii) a decrease in trade receivables of S\$5.0 million; (iii) a decrease in cash and cash equivalents of S\$2.3 million; and (iv) a decrease in contract assets of S\$1.2 million, partially offset by an increase in other receivables of S\$1.1 million.

Non-current Assets

Non-current assets at the Group level decreased by S\$3.7 million or 6.9% from S\$53.3 million as at 31 March 2025 to S\$49.7 million as at 31 March 2026. The decrease was mainly due to a decrease of S\$3.1 million in property, plant and equipment, largely reflecting depreciation for the year, and a decrease of S\$0.5 million in right-of-use assets.

Current Liabilities

Current liabilities at the Group level decreased by S\$8.0 million or 27.7% from S\$29.0 million as at 31 March 2025 to S\$20.9 million as at 31 March 2026, mainly due to a decrease of S\$5.1 million in bank borrowings and a decrease of S\$3.2 million in trade payables.

Other payables of S\$10.5 million as at 31 March 2026 comprise (i) S\$2.6 million in short-term advances and related interest from a controlling shareholder to supplement temporary working capital needs; (ii) S\$3.2 million in short-term advances and related interest from a related corporation; (iii) S\$1.6 million in accrued expenses including staff-related expenses; (iv) S\$2.3 million in non-trade payables with third parties; and (v) S\$0.7 million in GST/VAT payables.

Non-current Liabilities

Non-current liabilities at the Group level decreased by S\$0.9 million or 10.1% from S\$9.1 million as at 31 March 2025 to S\$8.2 million as at 31 March 2026. The decrease was mainly due to a decrease of S\$0.9 million in lease liabilities.

FINANCIAL AND OPERATING REVIEW

Shareholders' Equity

Total equity decreased by S\$13.3 million or 23.5% from S\$56.5 million as at 31 March 2025 to S\$43.2 million as at 31 March 2026, due mainly to the total comprehensive loss of S\$15.0 million incurred in FY2026. As at 31 March 2026, equity attributable to owners of the Company was S\$42.6 million and non-controlling interests were S\$0.6 million.

STATEMENT OF CASH FLOWS

The Group's cash and cash equivalents at 31 March 2026 stood at S\$2.8 million, a decrease of S\$1.9 million or 40.1% from S\$4.7 million as at 31 March 2025.

Net cash (used in)/generated from operating activities

Net cash of S\$2.3 million was used in operating activities in FY2026 as compared to net cash of S\$1.7 million generated from operating activities in FY2025. Operating cash outflow before changes in working capital in FY2026 was S\$5.7 million as compared to S\$3.5 million in FY2025.

Net working capital inflow was S\$3.5 million in FY2026 as compared to S\$5.3 million in FY2025. The net working capital inflow in FY2026 was mainly contributed by (i) a decrease in inventories of S\$4.7 million; (ii) a decrease in trade receivables of S\$4.5 million; and (iii) a decrease in contract assets of S\$1.2 million, partially offset by (i) a decrease in trade payables of S\$2.9 million; (ii) a decrease in other payables of S\$2.1 million; (iii) an increase in other receivables of S\$1.7 million; and (iv) a decrease in contract liabilities of S\$0.2 million.

Net cash generated from investing activities

Net cash of S\$3.5 million was generated from investing activities in FY2026, contributed mainly by proceeds of S\$1.5 million from the disposal of the Marine operations (the Sale Assets), S\$1.7 million from the partial disposal of equity interests in subsidiaries and S\$0.9 million from the disposal of property, plant and equipment, partially offset by purchases of property, plant and equipment of S\$0.5 million. This compares to net cash of S\$4.4 million generated from investing activities in FY2025.

Net cash used in financing activities

Net cash of S\$3.0 million was used in financing activities in FY2026 as compared to S\$8.5 million in FY2025. The net cash used in FY2026 was mainly due to repayment of bank borrowings and interest of S\$5.4 million and repayment of lease liabilities and interest of S\$1.1 million, partially offset by loan advances of S\$3.2 million from a related corporation. The net cash used in FY2025 was mainly due to repayment of bank borrowings and interest of S\$5.7 million, repayment of lease liabilities and interest of S\$2.1 million and repayment of a S\$2.0 million short-term advance from a shareholder, offset by a S\$1.0 million short-term advance from a shareholder.

BOARD OF DIRECTORS

KYLE ARNOLD SHAW, JR

Executive Chairman

Date of first appointment: 13 March 2018

Date of last re-election: 31 July 2025

Kyle Shaw is the Founder and Managing Partner of ShawKwei & Partners, a private equity investment firm established in 1998. ShawKwei & Partners is an international private equity fund manager investing in mid-market industrial and service businesses across Asia, the USA, and Europe. Kyle has been involved in Asian private equity fund management for more than 30 years and has led a variety of investment transactions across Asia.

Kyle holds a Master of Business Administration from the Wharton School of the University of Pennsylvania and a Bachelor of Science in Commerce from the University of Virginia.

MARCEL EUGENE BERAUD

Non-Independent Non-Executive Director

Date of first appointment: 14 October 2024

Date of redesignation to Non-Independent Non-Executive Director: 6 October 2025

Date of last re-election: Not Applicable

Marcel Beraud was appointed as an Executive Director on 14 October 2024 and was redesignated as a Non-Independent Non-Executive Director on 6 October 2025. He has more than 30 years' experience managing global operations and leading transformation initiatives.

Marcel holds a Bachelor of Science (Operations Research & Industrial Engineering) from the Catholic University of Buenos Aires, Argentina.

DAVID WOOD HUDSON

Independent Non-Executive Director

Date of first appointment: 14 March 2018; resigned 31 March 2025; re-appointed 10 November 2025

Date of last re-election: 26 July 2024

Mr David Wood Hudson previously served on the Board as Lead Independent Non-Executive Director and as Chairman of the Nominating and Remuneration Committees and a member of the Audit Committee until his resignation on 31 March 2025. He was re-appointed to the Board as an Independent Non-Executive Director on 10 November 2025.

David Hudson has 40 years of experience in the financial sector as a senior executive in private equity investing, commercial banking, and investment banking. David began his career at JP Morgan where he held various roles as an executive in the bank's Middle East Group and Energy Group. In 1987, David relocated to Hong Kong as President & CEO of JP Morgan's Asia business activities (excluding Japan). In 1990, David joined Salomon Brothers as Managing Director (Partner) responsible for senior client coverage in Asia. In 1995, David joined ING Barings, Asia, initially as Managing Director responsible for corporate finance, and in 1997, was appointed President & CEO of ING's branches and all business activities in Asia. In total, David lived in Hong Kong and was active as a senior executive in the region for 20 years. In 2006, David was appointed President & CEO of ING Bank's activities in the United States & Latin America and he relocated to New York City. David was a Senior Managing Director with Darby Private Equity from 2008 until 2015 with overall executive and operational responsibility for Darby private equity funds in Asia and Latin America.

David received his undergraduate degree (BA) in 1970 from the University of Virginia in International Relations & Comparative Governments and received his MBA from University of Virginia, Darden School, in 1973.

AMOS GROUP WORLDWIDE

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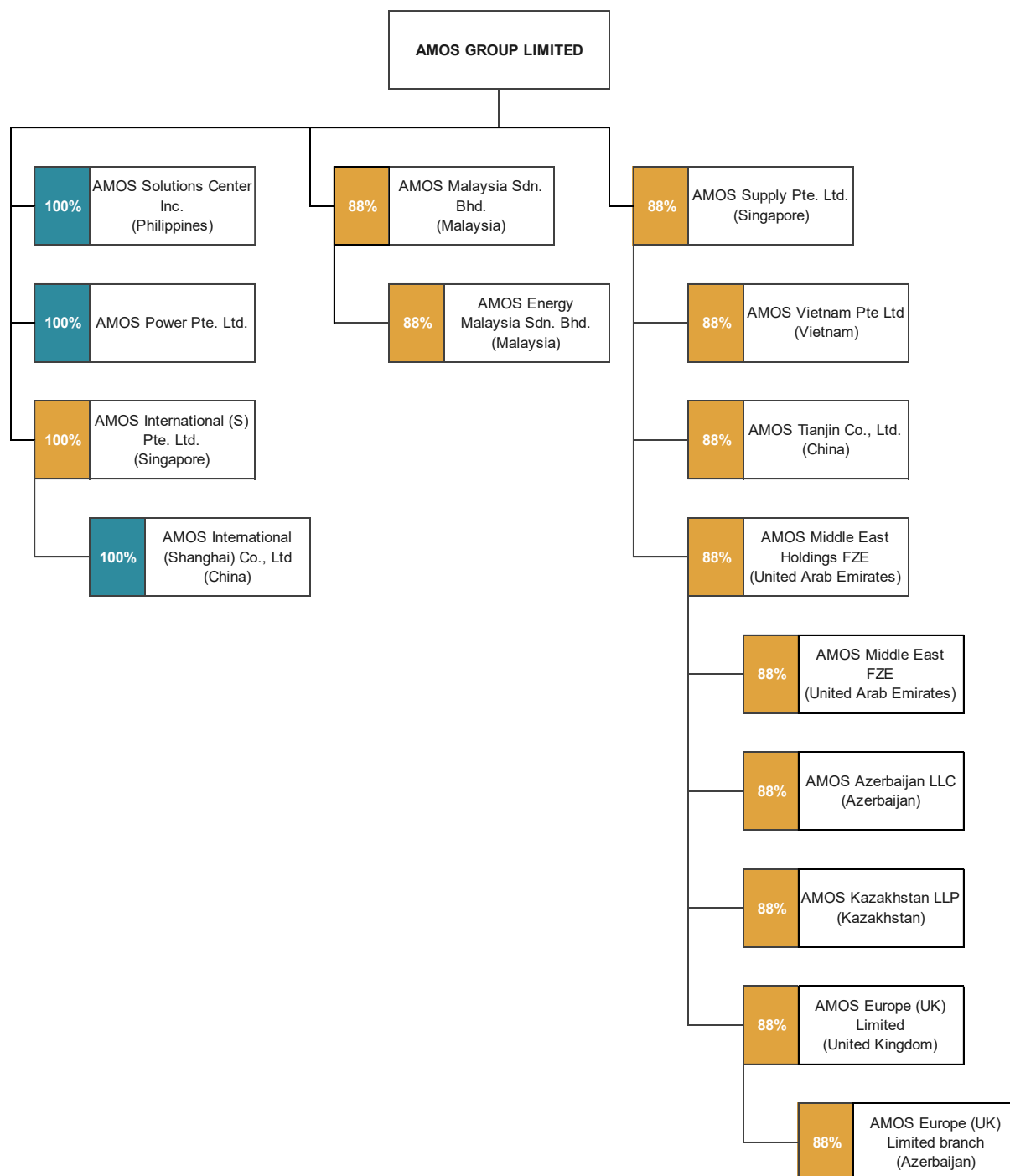
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CORPORATE STRUCTURE



Note: Ownership percentages reflect the Group's effective interest. AMOS Supply Pte. Ltd., AMOS Malaysia Sdn. Bhd. and their respective subsidiaries are 88% held following CR3 Pte. Ltd.'s acquisition of a 12% equity interest. AMOS Solutions Center Inc., AMOS Power Pte. Ltd. and AMOS International (Shanghai) Co., Ltd are dormant. Indentation and connector lines denote the holding chain (a sub-subsidiary is held through the entity above it).

CORPORATE INFORMATION

BOARD OF DIRECTORS

Kyle Arnold Shaw, Jr — Executive Chairman
Marcel Eugene Beraud — Non-Independent Non-Executive Director
David Wood Hudson — Independent Non-Executive Director

REGISTERED OFFICE

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Partner-in-charge: Adrian Lee Yu-Min
Date of appointment: 12 November 2024

SUSTAINABILITY REPORT

ABOUT THIS REPORT

This report presents the sustainability disclosures of AMOS Group Limited (“AMOS” or the “Group”) for the financial year ended 31 March 2026 (“FY2026”). It has been prepared in compliance with Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Rules 711(A) and 711(B) and the SGX-ST Sustainability Reporting Guide, and with reference to the GRI Standards.

Scope and basis of preparation

This report covers the continuing operations of the Group in Singapore for FY2026. During the financial year, the Group underwent significant structural change, most notably the completion of the disposal of its Marine business, together with a substantial reduction in the scale and headcount of its operations. The Marine business has been accounted for as a discontinued operation in the audited financial statements for FY2026.

As a result of these changes, the Board has reassessed the topics that are material to the Group and the basis on which sustainability information is collected and reported. This report reflects that reassessment and focuses on the matters that the Board considers most relevant to the Group’s continuing operations.

Restatement and comparability of information

Following the disposal of the Marine business and the reduction in the Group’s operations, certain quantitative environmental and social metrics reported in prior years relate substantially to operations that are no longer part of the Group, or are no longer collected on a basis that is comparable or representative of the Group’s continuing operations. Where this is the case, the Group has elected not to present those metrics for FY2026 rather than to publish data that may be incomplete, non-comparable or potentially misleading. The Board intends to re-establish appropriate data collection and reporting as the profile of the Group’s continuing operations stabilises.

Reporting framework

The Group has adopted the GRI Standards as its reference reporting framework, given their international recognition. As AMOS does not fall within the industries prioritised by SGX-ST for mandatory climate-related disclosures, and following the disposal of the Marine business, the Group adopts an “explain” approach in respect of climate-related disclosures aligned with the recommendations of the International Sustainability Standards Board (“ISSB”) / Task Force on Climate-related Financial Disclosures (“TCFD”). The Group will keep the materiality of climate-related disclosures under review as its continuing operations stabilise.

Assurance and feedback

The Group has not sought external assurance for the information presented in this report. Feedback may be directed to corporate@amosgroup.com. No physical copies of this report are printed; the electronic version is available at <https://www.amosgroup.com/investor>.

SUSTAINABILITY REPORT

BOARD STATEMENT

The Board of Directors (the “Board”) oversees the Group’s sustainability approach and has considered sustainability issues as part of the Group’s strategy. The Board has reviewed and approved the material topics addressed in this report and is responsible for the Group’s sustainability reporting process.

Given the structural changes during FY2026, including the completion of the disposal of the Marine business, the Board’s focus for the year has been on maintaining sound governance, ethical conduct, responsible supply chain management and product quality and safety across the Group’s continuing operations, while the Group re-establishes its broader sustainability data framework. The Board will continue to monitor the materiality of environmental and workforce-related topics as the profile of the continuing operations becomes clearer.

OUR SUSTAINABILITY APPROACH

The Board is responsible for the Group’s sustainability strategy and for overseeing the management of the Group’s material sustainability matters. Day-to-day responsibility for sustainability matters is held by senior management, who report to the Board. In light of the reduced scale of the Group’s operations, the Board has consolidated oversight of sustainability matters at Board level rather than through separate steering and working committees.

Stakeholder engagement

The Group maintains regular communication with its key stakeholder groups - employees, suppliers, customers, shareholders and investors, and government and regulators - through both formal and informal channels. These include employee briefings and reviews, supplier assessments, customer feedback, announcements and the Annual General Meeting, and ongoing engagement with regulators on compliance matters. Stakeholder feedback informs the Group’s assessment of its material sustainability topics.

Materiality and changes this year

The Group’s material topics are reviewed having regard to its operations and to stakeholder expectations. Following the disposal of the Marine business and the reduction in the scale of the Group’s operations during FY2026, the Board reassessed the topics previously identified and concluded that the Group’s continuing operations are now best represented by a focused set of governance-led topics, namely business ethics and anti-corruption, responsible supply chain management, and product quality and safety.

The environmental topics previously reported (energy, emissions and waste) and certain social metrics (workforce, training and occupational health and safety statistics) related substantially to operations that have since been disposed of or materially reduced. The Board considers these topics to be of diminished materiality to the Group’s continuing operations for FY2026, and has therefore scaled back quantitative disclosure in these areas. The Group remains committed to managing its environmental and workforce-related impacts responsibly, and will reinstate quantitative reporting in these areas where they become material to the continuing operations and can be measured on a reliable and comparable basis.

SUSTAINABILITY REPORT

GOVERNANCE

(a) Responsible Supply Chain Management

AMOS recognises the importance of a responsible supply chain to its business and reputation. The Group's supply chain comprises suppliers providing a range of products used in its continuing operations. The Group works to ensure that its suppliers adhere to appropriate standards of product quality, health and safety, thereby supporting the quality of the products and services offered to customers.

The Group operates a Procurement and Supplier Management Policy. Before engaging a new supplier, the Group conducts a pre-qualification assessment in line with its Know Your Supplier ("KYS") policy, under which prospective suppliers complete a checklist covering quality, compliance with social and environmental requirements, and health and safety management. Suitable suppliers are included in the Group's Approved Vendor List, and higher-risk suppliers are subject to periodic review.

The Group reported no incidents of non-compliance with its supplier environmental and social criteria during FY2026.

Target: For the next financial year, the Group aims to maintain zero incidents of non-compliance concerning supplier environmental and social criteria.

(b) Product Quality and Reliability

The Group seeks to maintain its reputation as a provider of safe and quality products and services to its customers. It works to ensure the quality and safety of its product and service offerings through adherence to applicable international standards, and the majority of its operations are certified to ISO 9001 Quality Management Systems or the equivalent. The Group works with its suppliers and collaborators to assure the quality of bought-in parts and services, and seeks customer feedback to strengthen its offerings.

The Group reported no incidents of non-compliance with regulations or voluntary codes concerning the health and safety impacts of its products and services during FY2026.

Target: For the next financial year, the Group aims to maintain zero reportable incidents of non-compliance concerning the health and safety impacts of its products and services.

(c) Business Ethics and Anti-Corruption

As a company listed in Singapore, the Group is bound by the SGX-ST Listing Rules and observes the principles of the Code of Corporate Governance. The Group is committed to maintaining high standards of corporate governance and ethical conduct, and operates a system of internal controls supporting ethical behaviour.

The Group maintains a whistle-blowing policy that enables employees and other stakeholders to report suspected malpractice, fraud or other irregularities. Reports made under the policy are received and reviewed by the Board, which has assumed the functions of the Audit Committee for FY2026. The policy is designed to enable concerns to be raised in good faith without fear of reprisal. The whistle-blowing policy is available on the Group's website.

The Group's Code of Business Conduct underpins its commitment to ethical conduct and regulatory compliance, and incorporates its policies on human rights and labour practices, anti-bribery and anti-corruption, conflicts of interest, confidentiality, whistle-blowing, child labour, and harassment and discrimination. The Group maintains a zero-tolerance approach to fraud, bribery, corruption and misconduct across its operations and supply chain.

The Group reported no confirmed incidents of corruption and no breaches of its Code of Business Conduct during FY2026.

Target: For the next financial year, the Group aims to maintain zero confirmed incidents of corruption and zero reportable breaches of its Code of Business Conduct.

SUSTAINABILITY REPORT

GRI CONTENT INDEX

Statement of use	AMOS Group Limited has reported the information cited in this GRI content index for the period 1 April 2025 to 31 March 2026 with reference to the GRI Standards.	
GRI 1 used	GRI 1: Foundation 2021	
GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	Refer to Annual Report
	2-2 Entities included in the organization's sustainability reporting	About This Report
	2-3 Reporting period, frequency and contact point	About This Report
	2-4 Restatements of information	About This Report
	2-5 External assurance	About This Report
	2-6 Activities, value chain and other business relationships	Refer to Annual Report
	2-9 to 2-21 Governance, strategy and remuneration	Refer to Corporate Governance Report
	2-22 Statement on sustainable development strategy	Board Statement
	2-23 to 2-27 Policies, commitments and compliance	Governance section / Corporate Governance Report
	2-29 Approach to stakeholder engagement	Our Sustainability Approach
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality and Changes This Year
	3-2 List of material topics	Materiality and Changes This Year
Material Topics - Continuing Operations		
GRI 308: Supplier Environmental Assessment 2016	3-3 Management of material topics; 308-1 Suppliers screened using environmental criteria	Governance (a)
GRI 414: Supplier Social Assessment 2016	414-1 Suppliers screened using social criteria	Governance (a)
GRI 416: Customer Health and Safety 2016	3-3 Management of material topics; 416-1 Assessment of health and safety impacts of products and services	Governance (b)
GRI 205: Anti-corruption 2016	3-3 Management of material topics; 205-3 Confirmed incidents of corruption and actions taken	Governance (c)
Topics Omitted for FY2026 (see About This Report - Restatement and Comparability)		
GRI 302: Energy 2016 / GRI 305: Emissions 2016	Omitted - relates substantially to the disposed Marine business and operations that have been materially reduced; no longer material to continuing operations.	Not reported
GRI 306: Waste 2020	Omitted - as above; not material to continuing operations for FY2026.	Not reported
GRI 401: Employment 2016 / GRI 404: Training and Education 2016	Omitted - workforce metrics not collected on a comparable basis following operational restructuring.	Not reported
GRI 403: Occupational Health and Safety 2018	Omitted - as above; to be reinstated when material to continuing operations.	Not reported

CORPORATE GOVERNANCE REPORT

This report outlines the Company's corporate governance practices that were in place for the financial year ended 31 March 2026 ("FY2026") with specific reference made to the principles and guidelines of the Code of Corporate Governance 2018 (the "Code"), which forms part of the continuing obligations of the Listing Rules of the Singapore Exchange Securities Trading Limited ("SGX-ST") ("Listing Manual").

The Board is pleased to confirm that for FY2026, the Group has adhered to the principles and guidelines in the Code where appropriate. Any deviations from the guidelines of the Code or areas of non-compliance have been explained accordingly.

(A) BOARD MATTERS

The Board's Conduct of its Affairs

Principle 1: The company is headed by an effective Board which is collectively responsible and works with Management for the long-term success of the company.

The Board is collectively responsible for the long-term success of the Group and is accountable to its shareholders. The functions of the Board include the following which are also part of the matters reserved for the Board's approval: -

- a) deciding on strategic objectives, key business initiatives, major investments and funding matters;
- b) monitoring the performance of Management and reviewing the financial performance of the Group;
- c) implementing effective risk management systems including safeguarding of shareholders' interests and the Company's assets;
- d) ensuring the adequacy of the internal controls;
- e) considering sustainable issues; and
- f) ensuring compliance with the Code, the Companies Act 1967 of Singapore ("Companies Act"), the Company's Constitution, the Listing Manual, accounting standards and other relevant statutes and regulations.

The Board meets at least twice in the year to approve, among others, announcements of the Group's half year and full year financial results. The Board may have informal discussions on matters requiring urgent attention, which would then be formally confirmed and approved by circulating resolutions in writing. Ad-hoc meetings are also convened as and when they are deemed necessary. As provided in the Company's Constitution, the Board may convene telephonic and video-conferencing meetings.

Other matters specifically reserved for the Board's approval are those involving material acquisitions and disposal of assets, corporate or financial restructuring, capital expenditure budgets, review of performance, share issuances, dividends to shareholders and interested person transactions. Clear directions have been imposed on Management that such matters must be approved by the Board.

At the commencement of the financial year ended 31 March 2026, the Company did not have a constituted Audit Committee ("AC"), Nominating Committee ("NC") or Remuneration Committee ("RC") (together, the "Board Committees"). The three Independent Directors who had served on the Board Committees in the prior financial year – Mr Lim Shook Kong, Mr David Wood Hudson and Ms Edwina Cheung Pui Yin – all resigned with effect from 31 March 2025. On 10 November 2025, Mr David Wood Hudson was re-appointed to the Board as an Independent Non-Executive Director. Notwithstanding his re-appointment, the Board comprised only one Independent Director as at 31 March 2026 and the Board Committees could not be reconstituted during the financial year, as Rule 210(5)(e) and Rule 704(7) of the SGX Mainboard Listing Rules require each Board Committee to comprise at least three members, all of whom must be non-executive directors with a majority (and the chairman) being independent. In the absence of constituted Board Committees, the Board assumed and discharged the functions ordinarily performed by the AC, NC and RC during the financial year. The Board acknowledges that this represents a deviation from Rule 210(5)(e) of the SGX Mainboard Listing Rules and Provisions 4.1, 6.1 and 10.1 of the Code of Corporate Governance 2018. The Company is actively seeking to appoint additional Independent Directors, and will reconstitute compliant Board Committees at the earliest opportunity. Shareholders will be informed of any appointments via SGX announcements.

CORPORATE GOVERNANCE REPORT

Newly appointed Directors are given an orientation and briefed on the business activities of the Group and its strategic directions, as well as their duties and responsibilities as Directors. Such training would include areas such as accounting, legal, sustainability and industry-specific knowledge as appropriate. All Directors are also provided updates on relevant new laws, regulations and changing commercial risks which have an important bearing on the Company and the Directors' obligations towards the Company.

Briefing and updates provided to the Directors for FY2026 included:

- a) updates on key developments in financial reporting and governance standards;
- b) management updates at each Board meeting on business and strategic developments pertaining to the Group's business; and
- c) news releases issued by the SGX-ST and the Accounting and Corporate Regulatory Authority which are relevant to the Directors are circulated to the Board.

No Board Committee meetings were held during the financial year ended 31 March 2026, as the Board Committees were not constituted (the Board having discharged their functions directly). The number of Board meetings held during FY2026, and the attendance of each Director are set out as follows:

Name of Director	Board	Audit Committee ⁽¹⁾	Nominating Committee ⁽¹⁾	Remuneration Committee ⁽¹⁾
Mr Kyle Arnold Shaw Jr	3/3	N/A	N/A	N/A
Mr David Wood Hudson ⁽²⁾	2/2	N/A	N/A	N/A
Mr Marcel Eugene Beraud	3/3	N/A	N/A	N/A

⁽¹⁾ No Audit Committee, Nominating Committee or Remuneration Committee was constituted during FY2026. The Board discharged the functions of these committees directly.

⁽²⁾ Mr David Wood Hudson was re-appointed as an Independent Non-Executive Director on 10 November 2025 and was eligible to attend two Board meetings held after his re-appointment.

All Directors have separate and independent access to management. Detailed board papers are prepared for each meeting of the Board and are normally circulated in advance of each meeting. The Board papers include sufficient information from management on disclosure documents, budgets, forecasts, business and half-yearly financial statements to brief the Directors on issues to be considered at Board meetings.

In addition, Directors are also entitled to request from management and provided with such additional information as needed to make informed decisions and the management has provided the requested information to the directors in a timely manner.

The Board has separate and independent access to the Company Secretaries. The appointment and the removal of the Company Secretary are subject to the approval of the Board.

The Company Secretaries assist the Chairman and the Chairpersons of Board Committees in the development of the agendas for the various Board and Board Committees meetings. They administer all Board and Board Committee meetings of the Company and prepares minutes of meetings. They are also responsible for, among other things, ensuring that Board procedures are observed and that the relevant rules and regulations, including requirements of the Companies Act, Securities and Futures Act and the SGX-ST Listing Manual, are complied with. Their responsibilities also include advising the Board on all governance matters.

Board Composition and Guidance

Principle 2: The Board has an appropriate level of independence and diversity of thought and background in its composition to enable it to make decisions in the best interests of the company.

CORPORATE GOVERNANCE REPORT

As at 31 March 2026, the Board comprised three (3) Directors, namely one (1) Executive Director (the Executive Chairman), one (1) Non-Independent Non-Executive Director and one (1) Independent Non-Executive Director. The composition of the Board changed during the financial year: the three Independent Directors who served in the prior year resigned with effect from 31 March 2025; Mr Marcel Eugene Beraud was redesignated from Executive Director to Non-Independent Non-Executive Director with effect from 6 October 2025; and Mr David Wood Hudson was re-appointed as an Independent Non-Executive Director on 10 November 2025.

Name of Director	Board Membership	Audit Committee	Nominating Committee	Remuneration Committee
Mr Kyle Arnold Shaw Jr	Executive Chairman	Not constituted ⁽³⁾	Not constituted ⁽³⁾	Not constituted ⁽³⁾
Mr David Wood Hudson	Independent Non-Executive Director ⁽³⁾	Not constituted ⁽³⁾	Not constituted ⁽³⁾	Not constituted ⁽³⁾
Mr Marcel Eugene Beraud	Non-Independent Non-Executive Director ⁽²⁾	Not constituted ⁽³⁾	Not constituted ⁽³⁾	Not constituted ⁽³⁾

⁽¹⁾ The Board Committees were not constituted during FY2026; their functions were discharged by the Board. Refer to the deviation disclosure above.

⁽²⁾ Redesignated from Executive Director to Non-Independent Non-Executive Director with effect from 6 October 2025.

⁽³⁾ Re-appointed as an Independent Non-Executive Director on 10 November 2025, having previously served as Lead Independent Director from 2018 until his resignation on 31 March 2025.

The Company recognizes the benefits of having an effective and diverse Board, and a diversity of views at the Board level as an essential element in supporting the attainment of its strategic objectives and sustainable development. The Board reviews annually the size and composition of the Board and board committees and the skills and core competencies of its members to ensure an appropriate balance and diversity of skills, experience, gender and knowledge of the Company. These competencies include accounting and finance, business acumen, management consultancy experience, industry knowledge, strategic planning experience, customer-based knowledge, familiarity with legal and regulatory requirements and knowledge of risk management. The Board considers that its Directors possess the necessary competencies and knowledge to lead and govern the Group effectively.

As the NC was not constituted during FY2026, the Board itself reviewed the size and composition of the Board. The Board recognises that, with only one (1) Independent Director as at 31 March 2026, the Board does not currently meet the requirement under the Code of Corporate Governance 2018 for Independent Directors to make up a majority of the Board where the Chairman is not independent, nor the requirement for Independent Directors to make up at least one-third of the Board. The Board is actively seeking suitable candidates to be appointed as additional Independent Directors so as to restore compliance and reconstitute the Board Committees.

Each of the Independent Directors had confirmed that he/she does not have any relationship with the Company or its related corporations, its 5% shareholders or its officers including confirming not having any relationships and circumstances provided in Provision 2.1 of the Code that could interfere, or be reasonably perceived to interfere, with the exercise of independent business judgment in carrying out the functions as an Independent Director with a view to the best interests of the Company. The NC had reviewed, determined and confirmed the independence of the Independent Directors.

None of the Independent Directors had served on the Board beyond nine years from the date of first appointment.

CORPORATE GOVERNANCE REPORT

The Code provides that where the Chairman is not an Independent Director, Independent Directors should make up a majority of the Board. As at 31 March 2026, the Board comprised one (1) Independent Director out of three (3) Directors and accordingly did not meet this requirement. Pending the appointment of additional Independent Directors, the Board is mindful of the need to ensure that no individual or group of Directors has unfettered powers of decision, and matters reserved for the Board's approval require collective decision-making by the Board.

The Board had adopted a Board diversity policy and the measurable objectives identified include:

1. In designing the Board's composition, Board diversity has been considered from a wide range of aspects, including but not limited to age, gender, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service, and any other factors that the Board may consider relevant and applicable from time to time. Directors with technical, legal, financial, management and audit background will provide various extensive business experiences to the Company. High emphasis is placed on ensuring a balanced composition of skills and experience at the Board level in order to provide a range of perspectives, insights and challenges that enable the Board to discharge its duties and responsibilities effectively, support good decision making in view of the core businesses and strategy of the Company and its subsidiaries ("Group"), and support succession planning and development of the Board.
2. For achieving an optimal Board, additional measurable objectives/specific diversity targets may be set and reviewed from time to time to ensure their appropriateness. Such factors will be considered by the Company based on its business model and specific needs and the ultimate decision will be based on merit, value and contribution that the selected candidates will bring to the Board.
3. The Board is of the view that, while it is important to promote boardroom diversity in terms of gender, age and ethnicity, an effective blend of competencies, skills, extensive experience and knowledge which enables the Board to support the attainment of strategic objectives and sustainable development should remain a priority. The Board would take into consideration the following:

a. Gender diversity

The Company does not set any specific target for the number of female Directors in the Board, but endeavours to have female Directors on the Board wherever possible.

The Company is committed to maintaining an environment of respect for people regardless of their gender in all business dealings and achieving a workplace environment free of harassment and discrimination on the basis of gender, physical or mental state, ethnicity, nationality, religion, age or family status. The same principle is applied to the selection of potential candidates for appointment to the Board in order to attract and retain women participation on the Board.

b. Age diversity

The Company does not set any specific target for boardroom age diversity, but will work towards having appropriate age diversity in the Board wherever possible.

The Company does not fix age limits for its Directors given that such Directors are normally reputed and experienced in the corporate world and could continue to contribute to the Board in steering the Company. The Board is fully committed to promoting age, diversity, valuing the contribution of its members regardless of age, and seek to eliminate age stereotyping and discrimination on age.

c. Ethnic diversity

The Company does not set any specific target for ethnic diversity in the boardroom, but endeavours to having appropriate ethnic diversity in the Board wherever possible.

CORPORATE GOVERNANCE REPORT

d. Board Skill Sets

- Accounting and financial management
- Business management
- Strategic planning
- Legal, risk management, governance and sustainability
- Human capital management

Details of the Board's Composition for FY2026 (as at 31 March 2026) are as follows:

Board Independence	Independent: 1 Non-Independent: 2
Gender Diversity	Male: 3 Female: 0
Age Group	50 to 59 Years Old: 0 60 to 69 Years Old: 2 70 to 79 Years Old: 1 More than 79 Years Old: 0
Tenure	0 to 3 Years: 1 4 to 6 Years: 0 7 to 9 Years: 2 More than 9 Years:

Chairman and Chief Executive Officer

Principle 3: There is a clear division of responsibilities between the leadership of the Board and Management, and no one individual has unfettered powers of decision-making.

The Code advocates that there should be a clear division of responsibilities between the leadership of the Board and the executives responsible for managing the Company's business and no one individual should represent a considerable concentration of power.

Mr Kyle Arnold Shaw Jr is an Executive Director and Chairman of the Board. He assumes responsibility for the smooth functioning of the Board and ensures timely flow of information between the Management and the Board; sets agenda and ensures that adequate time is available for discussion of all agenda items, in particular strategic issues; promotes a culture of openness and debate at the Board and promotes high standards of corporate governance.

The Company does not currently have a Chief Executive Officer or other key management personnel holding C-suite positions. Following the departure of the Group's senior executives during the financial year, the business is managed directly under the supervision and direction of the Board, led by the Executive Chairman, Mr Kyle Arnold Shaw Jr. The Board collectively oversees the running of the day-to-day business of the Group, the implementation of the policies and strategy set by the Board, and the identification and assessment of risks and opportunities for the Group's business. The Board is satisfied that, with the majority of the Board being non-executive and with matters reserved for the Board requiring collective decision-making, adequate checks and balances are maintained and no individual has unfettered powers of decision-making within the Group.

Mr David Wood Hudson was re-appointed to the Board on 10 November 2025 and serves as the Independent Director to provide a non-executive perspective and contribute to a balance of viewpoints on the Board. He is the principal liaison on Board issues between the Independent Directors and the Executive Chairman. He is available to shareholders where they have concerns for which contact through the normal channel of the Executive Chairman has failed to resolve or is inappropriate.

CORPORATE GOVERNANCE REPORT

Board Membership

Principle 4: The Board has a formal and transparent process for the appointment and re-appointment of directors, taking into account the need for progressive renewal of the Board.

No Nominating Committee was constituted during FY2026, following the resignation of all three Independent Directors with effect from 31 March 2025. The functions of the Nominating Committee, including the review of nominations for appointment and re-appointment and the assessment of directors' independence, were discharged by the Board during the financial year. The Company will reconstitute a Nominating Committee upon the appointment of sufficient Independent Directors.

The key terms of reference of the NC include, to:

- a) evaluate and review nominations for appointment and re-appointment to the Board and the various committees;
- b) nominate a Director for re-election at the Annual General Meeting ("AGM"), having regard to the Director's contribution and performance;
- c) regularly and strategically review the structure, size and composition (including the skills, qualifications, experience and diversity) of the Board and the Board Committees;
- d) determine annually and as and when circumstances require if a Director is independent;
- e) recommend to the Board the process for the evaluation of the performance of the Board, the Board committees, individual Directors, and propose objective performance criteria to assess the effectiveness of the Board as a whole and the contribution of each Director, annual assessment of the effectiveness of the Board;
- f) decide whether a Director who has multiple Board representations is able to and has been adequately carrying out his/her duties as Director of the Company;
- g) review and make recommendations to the Board on relevant matters relating to the succession plans of the Board (in particular, the Chairman/CEO) and senior management personnel; and
- h) review the training and professional development programmes for the Board.

The NC makes recommendations to the Board on relevant matters relating to Board including succession planning; all Board appointments/re-appointments of Directors, taking into consideration composition of the Board and progressive renewal of the Board; how the Director fits into the overall competency matrix of the Board as well as the Director's contribution and performance at Board meetings, including attendance, preparedness and participation; training and professional development programmes for the Board.

Management has an open policy for professional training for all the Board members. The Company endorses the Singapore Institute of Directors ("SID") training programmes and all Board members are encouraged to attend any relevant training organised by the SID or any other organization which provides relevant training courses for Directors. The cost of such training will be borne by the Company. The new Director appointed during FY2025, Mr Marcel Eugene Beraud has not completed the required training, and will be scheduled accordingly.

The NC has in place formal, written procedures for making recommendations to the Board on the selection and appointment of Directors. Such procedures would be activated when a vacancy on the Board arises or when the Board is considering making a new Board appointment either to enhance the core competency of the Board or for purpose of progressive renewal of the Board. Notwithstanding that the Chairman of the Board is an Executive Director, the Company maintained a very strong and independent element on the Board with Independent Directors making up more than half of the Board.

CORPORATE GOVERNANCE REPORT

In identifying suitable candidates, the NC may:

- a) advertise or use services of external advisers to facilitate a search;
- b) approach alternative sources such as the SID; and/or
- c) consider candidates from a wide range of backgrounds from internal or external sources.

After short-listing the candidates, the NC shall:

- i. consider and interview all candidates on merit against objective criteria, taking into consideration that appointees have enough time available to devote to the position; and
- ii. evaluate and agree to a preferred candidate for recommendation to and appointment by the Board.

More information on each Director can be found on the Board of Directors section in this Annual Report.

All Directors are required to declare their Board appointments. Mr Kyle Arnold Shaw Jr, Mr Marcel Eugene Beraud and Mr David Wood Hudson are able to devote sufficient time and attention to the affairs of the Company to adequately discharge their duties as Directors of the Company. Mr Kyle Arnold Shaw Jr, Mr Marcel Eugene Beraud and Mr David Wood Hudson are the Directors seeking re-election at the forthcoming annual general meeting of the Company to be convened on 29 July 2026 ("AGM") under Ordinary Resolutions 2, 3 and 4 as set out in the Notice of AGM (collectively, the "Retiring Directors" and each a "Retiring Director").

There is no alternate Director on the Board.

Board Performance

Principle 5: The Board undertakes a formal annual assessment of its effectiveness as a whole, and that of each of its board committees and individual directors.

A review of the Board's performance is conducted. The Board has adopted an internal process for evaluating the effectiveness of the Board as a whole and a self-assessment evaluation to assess the contribution of each Director to the effective functioning of the Board. The key objective of the evaluation exercise is to obtain constructive feedback from each Director to continually improve the Board's performance.

(B) REMUNERATION MATTERS

Procedures for Developing Remuneration Policies

Principle 6: The Board has a formal and transparent procedure for developing policies on director and executive remuneration, and for fixing the remuneration packages of individual directors and key management personnel. No director is involved in deciding his or her own remuneration.

Level and Mix of Remuneration

Principle 7: The level and structure of remuneration of the Board and key management personnel are appropriate and proportionate to the sustained performance and value creation of the company, taking into account the strategic objectives of the company.

Disclosure on Remuneration

Principle 8: The company is transparent on its remuneration policies, level and mix of remuneration, the procedure for setting remuneration, and the relationships between remuneration, performance and value creation.

CORPORATE GOVERNANCE REPORT

No Remuneration Committee was constituted during FY2026, following the resignation of all three Independent Directors with effect from 31 March 2025. The functions of the Remuneration Committee were discharged by the Board during the financial year. The Company will reconstitute a Remuneration Committee upon the appointment of sufficient Independent Directors.

According to its terms of reference, the responsibilities of the RC include the following:-

- a) make recommendations to the Board a framework of remuneration for the Board and key management personnel of the Group and the specific remuneration packages for each Director (executive, non-executive and independent) as well as for the key management personnel;
- b) review the Company's obligations arising in the event of termination of the Executive Directors and key management personnel's contracts of service, to ensure that such clauses are fair and reasonable and not overly generous;
- c) consider whether Directors, the CEO and key management personnel should be eligible for benefits under share schemes and such other long-term incentive schemes as may from time to time be implemented; and
- d) consider the remuneration disclosure requirements for Directors and the top five key management personnel as required by the Code.

As part of its review, the RC ensures that the Directors and key management personnel are adequately but not excessively remunerated as compared to industry benchmarks and other comparable companies. The RC also takes into consideration the Company's relative performance and the performance of individual Directors and key management personnel. Executive Directors (if any) will be paid a basic salary and a performance-related bonus that are linked to the performance of the Company. Other key management personnel are paid basic salary and performance bonus. The RC also considers long-term incentive schemes for the Executive Directors and key management personnel. In this connection, the RC shall at the relevant time look into granting of options under the AMOS Employee Share Option Scheme ("AMOS ESOS") which was approved by the shareholders of the Company on 31 July 2025.

The performance-related element of the Executive Directors' remuneration (if any) is designed to align their interests with the interests of shareholders and promote the long-term success of the Company.

The RC also ensures that the remuneration of the Independent Non-Executive Directors is appropriate to their level of contribution taking into account factors such as effort, time spent and their responsibilities. Independent Non-Executive Directors receive a basic fee for their services. The RC ensures that the Independent Non-Executive Directors should not be over-compensated to the extent that their independence may be compromised. No Director was involved in deciding his or her own remuneration package.

All revisions to the remuneration packages for the Directors and key management personnel are subjected to the review by and approval of the Board. Directors' fees are further subjected to the approval of shareholders at annual general meetings. Where necessary, the RC will consult external professionals on remuneration matters of Directors and key management personnel. During the financial year, the RC did not require the service of an external remuneration consultant.

The Company has entered into separate letter of appointments (the "Letter of Appointments") with all the appointed Directors. Directors' fees are recommended by the Board for shareholders' approval at the Company's AGM.

The Company does not have contractual provisions to allow the Company to claw back incentive components of remuneration from the Executive Director and key management personnel in the event of any misstatement of financial results or misconduct resulting in financial loss to the Company. However, the Executive Directors owe a fiduciary duty to the Company under law and as such, the Company would have recourse against the Executive Directors in the event of such breach of fiduciary duties.

CORPORATE GOVERNANCE REPORT

Although Provision 8.1(a) of the Code recommends that companies fully disclose the name and remuneration of each Director and the CEO, the Board is of the opinion that it is not in the best interest of the Company to disclose the exact details of their remuneration. The table below provides a breakdown of the level and mix of the remuneration of each Director in bands of S\$250,000 for FY2026. The Company did not have a CEO during FY2026:-

Remuneration Band and Name of Director and CEO	Salary	Bonus/ Profit Sharing	Fees	Benefits in Kind	Total
	%	%	%	%	%
Up to S\$250,000					
Mr Kyle Arnold Shaw, Jr	-	-	100	-	100
Mr David Wood Hudson ⁽¹⁾	-	-	100	-	100
S\$250,000 to S\$500,000					
Mr Marcel Eugene Beraud ⁽²⁾	44.2	24.4	6.2	25.2	100

⁽¹⁾ Re-appointed on 10 November 2025; fees pro-rated from the date of re-appointment.

⁽²⁾ Mr Beraud served as an Executive Director from 1 April 2025 until his redesignation as a Non-Independent Non-Executive Director on 6 October 2025. His FY2026 remuneration reflects both periods.

Principle 8.1(b) of the Code recommends that companies disclose the name and remuneration of at least the top five key management personnel (who are not Directors or the CEO) in bands of S\$250,000. As best practice, companies are encouraged to fully disclose the remuneration of the said top five key management personnel. In addition, companies should also disclose the aggregate of the total remuneration paid or payable to the top five key management personnel (who are not Directors and the CEO).

As at 31 March 2026, the Company did not have any key management personnel (who are not Directors), all C-suite and senior management positions having been vacated during the financial year. The business is managed directly under the direction of the Board. Accordingly, no disclosure of key management personnel remuneration is applicable for FY2026.

The Company does not have any employee who is substantial shareholder of the Company, or who is an immediate family member of a Director, the CEO or a substantial shareholder of the Company, and whose remuneration exceeds S\$100,000 for FY2025.

The Board believes that there is sufficient transparency on the Company's remuneration policies, level and mix of remuneration, the procedure for setting remuneration and the relationships between remuneration, performance and value creation are consistent with the intent of Principle 8 of the Code. Further information on Directors and the key management personnel is on the Board of Directors section of this Annual Report.

The Company has in place a share option scheme known as AMOS ESOS. In FY2026, there were no options granted under the scheme. The details of the scheme can be found under the Directors' Statement of this Annual Report.

(C) ACCOUNTABILITY AND AUDIT

Risk Management and Internal Controls

Principle 9: The Board is responsible for the governance of risk and ensures that Management maintains a sound system of risk management and internal controls, to safeguard the interests of the company and its shareholders.

The Board recognizes that it is responsible for ensuring that Management maintains a sound system of risk management and internal controls to safeguard shareholders' interests and the Company's assets and determines the nature and extent of the significant risks which the Board is willing to take in achieving its strategic objectives.

CORPORATE GOVERNANCE REPORT

Management is responsible to the Board for the design, implementation and monitoring of the Group's risk management and internal control systems and to provide the Board with a basis to determine the Company's level of risk tolerance and risk policies.

The Board regularly reviews and improves its business and operational activities to identify areas of significant business risks as well as making appropriate measures to control and mitigate these risks. Management reviews the Group's business and operational activities in respect of the key risk control areas including financial, operational, compliance and information technology controls and continues to apply appropriate measures to control and mitigate these risks. All significant matters were highlighted to the Board, which discharged the functions of the AC during the financial year, for further discussion.

The Board and the AC also work with the internal auditors, external auditors and the Management on their recommendations to institute and execute relevant controls with a view to enhance the Group's risk management system. The Group's risk management framework is supported by risk reporting dashboard and risk registers.

The Board notes that no cost-effective system of internal controls and risk management systems could provide absolute assurance against the occurrence of material errors, losses, fraud or other irregularities.

The Board also believes its responsibility of overseeing the Company's risk management framework and policies are well supported.

For FY2026, the Board has received assurance from the Executive Chairman on the adequacy and effectiveness of the Group's risk management and internal control systems, and that the financial records have been properly maintained and the financial statements give a true and fair view of the Group's operations and finances.

In view of the above and based on the internal controls established and maintained by the Group, work performed by the internal auditors and external auditors, and reviews performed by Management and the Board, the Board is of the view that the Group's internal control system and risk management system, addressing financial, operational, compliance and information technology controls and risk management system, put in place during FY2026 are adequate and effective.

Audit Committee

Principle 10: The Board has an Audit Committee which discharges its duties objectively.

No Audit Committee ("AC") was constituted during FY2026. Following the resignation of the three Independent Directors who had served on the AC – Mr Lim Shook Kong (Chairman), Mr David Wood Hudson and Ms Edwina Cheung Pui Yin – with effect from 31 March 2025, the Company did not have a sufficient number of Independent Directors to constitute an AC in compliance with Rule 210(5)(d) and Rule 704(8) of the SGX Mainboard Listing Rules, which require the AC to comprise at least three members, all of whom are non-executive directors and a majority of whom (including the Chairman) are independent.

Notwithstanding the re-appointment of Mr David Wood Hudson as an Independent Non-Executive Director on 10 November 2025, the Board comprised only one Independent Director as at 31 March 2026 and the AC could not be reconstituted. In the absence of a constituted AC, the Board has assumed and discharged the functions ordinarily performed by the AC during the financial year. The Board acknowledges that this represents a deviation from Principle 10 and Provision 10.1 of the Code of Corporate Governance 2018 and from Rule 210(5)(d) of the SGX Mainboard Listing Rules. The Company is actively seeking to appoint additional Independent Directors, and will reconstitute a compliant AC at the earliest opportunity.

The Board is mindful that, with only one Independent Director, the objectivity and independence ordinarily provided by an independent AC is reduced. In discharging the AC functions, the Board, led by its Independent Director, drew on the relevant accounting, financial, business management and corporate experience of its members, and engaged with the external and internal auditors, including meeting them without the presence of management where appropriate, to safeguard the integrity of the Group's financial reporting and internal controls.

CORPORATE GOVERNANCE REPORT

The key terms of reference discharged by the Board in place of the AC during FY2026 were to: -

- a) review the audit plans of the Company's external auditors and the internal auditors, including the results of the internal auditors' review and evaluation of the system of internal controls;
- b) review the external auditors' reports;
- c) review with independent internal auditors the findings of their review report, internal control process and procedures, and make recommendations on the internal control process and procedures to be adopted by the Company;
- d) review the recommendations of the external and internal auditors and monitor the implementation of an automated inventory and information system;
- e) review the co-operation given by the Directors and Management to the external auditors and internal auditors;
- f) review the financial statements of the Company and the Group, and discuss any significant adjustments, major risk areas, changes in accounting policies, compliance with Singapore Financial Reporting Standards, concerns and issues arising from the audits including any matters which the auditors may wish to discuss in the absence of Management, where necessary, before their submission to the Board for approval;
- g) commission and review the findings of internal investigation of any suspected fraud, irregularity or infringement of any relevant laws, rules or regulations, which has or is likely to have a material impact on the Group's operating results or financial position and the Management's response;
- h) make recommendations to the Board on the appointment, re-appointment and removal of the external and internal auditors, and approve the remuneration and terms of engagement of the external and internal auditors;
- i) review the key financial risk areas, with a view to providing independent oversight on the Group's financial reporting, with the outcome of such review to be disclosed in the annual reports or, if the findings are material, to be immediately announced via SGXNET;
- j) review and recommend to the Board the types of risks or risk appetite the Company undertakes to achieve its business strategies. Oversee the risk management framework, policies and resources to manage and report risks within the Company's risk appetite;
- k) review, either internally or with the assistance of any third parties and report to the Board at least annually the adequacy and effectiveness of the Company's internal controls, including financial, operational, compliance, risk management policies and information technology controls;
- l) recommend to the Board on the opinion and disclosure in the annual report on the adequacy and effectiveness of the Company's risk management and internal controls systems in accordance with the Listing Manual and Code of Corporate Governance;
- m) review interested person transactions, falling within the scope of Chapter 9 of the Listing Manual, if any, and connected person transactions;
- n) review transactions falling within the scope of Chapter 10 of the Listing Manual, if any;
- o) review any potential conflicts of interest and set framework to resolve or mitigate any potential conflict of interest;
- p) review and approve relevant policies and procedures implemented by the Group and conduct periodic review of such policies and procedures;
- q) undertake such other reviews and projects as may be requested by the Board and report to the Board its findings from time to time on matters arising and requiring the attention of the AC;
- r) review arrangements by which the Group's staff may, in confidence, raise concerns about improprieties in matters of financial reporting and to ensure those arrangements are in place for independent investigations of such matter and for appropriate follow-up; and
- s) undertake generally such other functions and duties as may be required by law or the Listing Manual, and by such amendments made thereto from time to time.

CORPORATE GOVERNANCE REPORT

The functions described above are ordinarily performed by an AC, which would meet at least twice yearly and play a key role in assisting the Board to review significant financial reporting issues and judgments to ensure the quality and integrity of the accounting reports, audit procedures, internal controls, financial statements and any announcements relating to the Company's financial performance. In the absence of a constituted AC during FY2026, these functions were assumed and discharged by the Board.

The Board reviewed the adequacy and effectiveness of the Group's internal controls, including financial, operational, compliance and information technology controls and risk management systems, through discussion with Management and the auditors.

The Board reviewed the adequacy of the internal audit function to ensure that internal audit resources were adequate and that internal audits were performed effectively. The Board is satisfied that the internal auditor is independent and has adequate resources to perform its functions effectively.

The Board examined the internal audit plans, determined the scope of audit examination and approved the internal audit budget. It also oversaw the implementation of improvements required on internal control weaknesses identified and ensured that Management provided the necessary co-operation to enable the internal auditors to perform their function.

The Board met with the internal auditors and the external auditors, in each case without the presence of Management, during FY2026. Matters discussed included the reasonableness of the financial reporting process, the internal control process, the adequacy of resources, audit arrangements with particular emphasis on the observations and recommendations of the external auditors, the scope and quality of their audits, and the independence and objectivity of the external auditors.

The Board reviewed the independence and objectivity of the external auditors and, having reviewed the scope and value of non-audit services provided to the Group by the external auditor, BDO LLP ("BDO" or the "external auditor"), is satisfied that the nature and extent of such services will not prejudice the independence and objectivity of the external auditors.

The Board has explicit authority to investigate any matter falling within the terms of reference set out above. It has full access to Management and full discretion to invite any Director or key management personnel or executive officer to attend its meetings. During FY2026, the Board received full co-operation from Management and the Group's officers in discharging these functions. The Board is satisfied with the adequacy of the scope and quality of the external audits conducted by the Company's external auditors.

The Company is in compliance with Rules 712 and 715 of the Listing Manual in relation to its external auditors. To keep abreast of changes to the accounting standards and issues which have a direct impact on the Group's financial statements, the Board sought updates and advice from the external auditors during the audit planning meeting and the meetings at which it discharged the AC functions.

No former partner or director of the Company's existing auditing firm or audit corporation is a member of the Board.

Whistle-Blowing Policy

The Company has adopted a Whistle-Blowing Policy to provide a channel for its employees to report in good faith and in confidence their concerns about possible improprieties in financial reporting or other matters. Any whistle-blowing concerns are reported to the Board, which discharges the AC's oversight function over the administration of the Whistle-Blowing Policy. It has a well-defined process which ensures independent investigation of issues raised and appropriate follow-up action, and provides assurance that employees will be protected, within the limits of the law, from reprisal or victimization for whistle-blowing in good faith, with their identity kept confidential.

The Board has the authority to appoint an independent investigator, if required, to investigate any whistleblowing reports made in good faith. To maintain the independence of the whistleblowing reporting framework, all complaints received are presented to the Board for review and monitoring. There were no whistleblowing reports received in FY2026.

CORPORATE GOVERNANCE REPORT

Audit and Non-Audit Fees

The audit and non-audit fees paid or payable to the Company's external auditors for FY2026 are set out on note 21 of the notes to financial statements in this Annual Report.

Each Director abstains from voting on any resolution, and from making any recommendation or participating in discussion, on matters in which he is interested.

Internal Audit

The internal audit function of the Company is outsourced to PwC. No internal audit projects were commissioned or carried out during FY2026.

The Board is mindful that the absence of internal audit work during FY2026 represents a deviation from the expectation under Rule 719(1) of the SGX Mainboard Listing Rules that an issuer maintains a robust and effective system of internal controls supported by an internal audit function. This was a consequence of the scaling-back of operations, headcount reduction, trading suspension, resource constraints.

The Board intends to recommission internal audit work in due course, with a view to restoring a functioning internal audit programme aligned with the Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors.

The Board recognizes its responsibilities in ensuring a sound system of internal controls to safeguard shareholders' investments and the Company's assets. Rule 719(1) of the SGX-ST Listing Manual requires an issuer to have a robust and effective system of internal controls, addressing financial, operational, compliance risks and information technology.

(D) SHAREHOLDER RIGHTS AND ENGAGEMENT AND MANAGING STAKEHOLDER RELATIONSHIPS

Shareholder Rights and conduct of General Meetings

Principle 11: The company treats all shareholders fairly and equitably in order to enable them to exercise shareholders' rights and have the opportunity to communicate their views on matters affecting the company. The company gives shareholders a balanced and understandable assessment of its performance, position and prospects.

Engagement with Shareholders

Principle 12: The company communicates regularly with its shareholders and facilitates the participation of shareholders during general meetings and other dialogues to allow shareholders during general meetings and other dialogues to allow shareholders to communicate their views on various matters affecting the company.

Engagement with Stakeholders

Principle 13: The Board adopts an inclusive approach by considering and balancing the needs and interests of material stakeholders, as part of its overall responsibility to ensure that the best interests of the company are served.

The Company treats all shareholders fairly and equitably and respects shareholders' rights. The Company continually reviews and updates governance arrangements with regard to shareholders' rights.

Relevant information pertaining to the Group, such as changes in the Company or its business which would affect the share price of the Company is disseminated in a timely manner to shareholders through public announcements via SGXNET or through circulars to shareholders and the annual reports.

The Company's corporate website contains contact details for shareholders to contact the Company with questions and through which the Company respond to such questions.

CORPORATE GOVERNANCE REPORT

Shareholders are encouraged to participate effectively in voting procedures relating to the general meetings.

The Company does not practice selective disclosure. The Company avoids boilerplate disclosures and provides detailed and forthcoming disclosure in its announcements to the SGX-ST. Such announcements are also available on the Company's website.

The Company's constitution allows a shareholder to appoint one or two proxies to attend and vote at the general meetings on his/her behalf. On 3 January 2016, the legislation was amended, among other things to allow certain members, defined as "relevant intermediary" to attend and participate in general meeting without being constrained by the two-proxy requirement. Relevant intermediary includes corporations holding licenses in providing nominee and custodial services and Central Provident Fund Board ("CPF") which purchases shares on behalf of the CPF investors.

Shareholders are informed of general meetings through notices posted on the Company's website and the Company's announcement via SGXNET and published in local newspapers. The Company will dispatch the notice of general meeting to shareholders, together with the explanatory notes or a circular on items of special business for AGM or ordinary resolution or special resolution for extraordinary general meeting, at least 14 or 21 calendar days, where the case may be, before the general meeting. Shareholders are invited to submit questions to the Company in advance of, or to put forth any questions they may have on the motions to be debated and decided upon at general meetings.

All registered shareholders are invited to participate and given the right to vote on resolutions at general meetings. Every matter requiring shareholders' approval is proposed as a separate resolution. Each item of special business included in the notice of the meeting is accompanied, where appropriate, by an explanation for the proposed resolution. Proxy form is sent with notice of general meeting to all shareholders. Separate resolutions are proposed for substantially separate issues at the meeting.

The Constitution of the Company allows members of the Company to appoint not more than two proxies to attend and vote on their behalf. As the authentication of shareholder identity information and other related security issues still remain a concern, the Company has decided, for the time being, not to implement voting in absentia by mail, email or fax.

All Directors, including Chairman of the Board and the respective Chairman of the AC, NC and RC, the Management, and the external auditors are in attendance at general meetings to address any queries of the shareholders. For the financial year ended 31 March 2025 ("FY2025"), all the Directors were present at the AGM.

The Company with the help of the Company Secretary prepares minutes of general meetings that include substantial and relevant comments relating to the agenda of the meetings and responses from the Board and Management.

Under Provision 11.5 of the Code, the Company should publish the minutes of general meetings of shareholders on SGXNET and/or its corporate website as soon as practicable and such minutes shall record substantial and relevant comments or queries from shareholders relating to the agenda of the general meeting, and responses from the Board and Management. The minutes of general meetings of the Company, including a summary of substantial and relevant comments or questions from shareholders relating to the agenda of general meetings and responses thereof, will be published on SGXNET and/or its corporate website within one (1) month after the date of the meeting, for the information of the shareholders.

Forthcoming AGM to be convened

The forthcoming AGM in respect of FY2026 will be held physically at 156 Gul Circle Singapore 629613 on 29 July 2026. Shareholders will be able to raise question and vote in person at the AGM. There will be no option for shareholders to participate virtually. Arrangements relating to attendance at the forthcoming AGM, submission of questions to the Company in advance of, or at the AGM, and voting at the AGM by shareholders or their duly appointed proxy(ies) are set out in the Notice of AGM.

CORPORATE GOVERNANCE REPORT

Dividend Policy

The Company does not have a formal dividend policy. The declaration and payment of dividends will be determined at the sole discretion of the Board subject to approval of the shareholders. In making their recommendation, the Board will consider the Group's cash, gearing, return on equity and retained earnings, actual and projected financial performance and working capital needs, projected level of capital expenditure and other investment plans, restriction on payment of dividends imposed by the Company's financing arrangements (if any) and the general economic and business condition in countries which the Group operates. Any proposal for the declaration of dividends will be clearly communicated to the shareholders to the SGX-ST via SGXNET. No dividend has been declared for FY2025.

The Company has put in place practices that enable regular communication and engagement with stakeholders, so as to understand and address their needs and interests. Platforms used to communicate and engage with stakeholders include a current website and other social media tools. Formal materiality assessment exercises with internal and external stakeholders were conducted to identify environment, social and governance (ESG) topics that matter to them. The results from the materiality assessments and ongoing engagements continue to influence sustainability efforts in the Company. The basis for and methods of engagement with the stakeholders, along with the key areas of focus for each stakeholder group, can be found in the Sustainability Report and on our corporate website at <https://www.amosgroup.com/investor>.

The Company welcomes any comment, feedback and query from stakeholders through the Company's corporate website and strives to engage with stakeholders. Stakeholders may find such information on the investor relations section of the Company's corporate website.

The Company's Sustainability Report for FY2026 is included in this Annual Report.

Dealing in Securities

The Group has adopted an internal compliance code to provide guidance to its Directors and all employees of the Group with regard to dealings in the Company's securities. The code prohibits dealing in the Company's securities by the Directors and employees of the Group while in possession of unpublished price-sensitive information. Directors and employees are not allowed to deal in the Company's securities on short-term considerations and during the one month before the announcement of the Company's half-year and full year financial results.

The Directors and employees are also required to adhere to the provisions of the Securities and Futures Act, Companies Act, the Listing Manual and any other relevant regulations with regard to their securities transactions. They are also expected to observe insider trading laws at all times even when dealing in securities within the permitted trading period.

Material Contracts

Save for the Letter of Appointment of Mr Marcel Eugene Beraud as Executive Director, there were no other material contracts of the Company or its subsidiaries involving the interest of any Director or controlling shareholder either still subsisting as at 31 March 2026 or, if not then subsisting, entered into since the end of the previous financial year, except as disclosed below.

During the financial year ended 31 March 2026, the following material contracts were entered into:

- (i) the joint venture agreement with CR3 Pte. Ltd ("CR3"). dated 8 January 2026, pursuant to which the Company disposed of a 12% equity interest in each of AMOS Supply Pte. Ltd. and AMOS Malaysia Sdn. Bhd. (and their respective subsidiaries) for a total cash consideration of S\$1,700,000. CR3 Pte. Ltd. is an entity wholly owned by a company controlled by Mr Kyle Arnold Shaw, Jr., the Executive Chairman and controlling shareholder of the Company; and

CORPORATE GOVERNANCE REPORT

- (ii) the Master Agreement and ancillary Transaction Documents with Everise Shipping (Singapore) Holdings Pte. Ltd. dated 27 January 2026 for the disposal of the Group's Marine operations, comprising the entire issued share capital of AMOS International (HK) Limited and AMOS Korea Co. Ltd. and certain inventory and other assets, for an aggregate cash consideration of S\$1,880,000. This contract was entered into with an unrelated third party.

Subsequent to the financial year end, on 1 July 2026 the Group entered into the following material contracts with CR3 Pte. Ltd. (a company wholly owned and controlled by Mr Kyle Arnold Shaw, Jr.) to fund the full repayment of the Group's term loan facility with United Overseas Bank Limited:

- (iii) a further disposal of equity interests in AMOS Supply Pte. Ltd., AMOS Malaysia Sdn. Bhd. and their respective subsidiaries to CR3 for a cash consideration of S\$1,000,000, following which the Company's interest in each of those subsidiaries was reduced from 88% to approximately 76.7%; and
- (iv) an unsecured straight loan of S\$4,000,000 from CR3 to the Group, bearing interest at 2.4% per annum and repayable on 31 December 2027.

Further details of these subsequent events are set out in Note 29 to the financial statements.

Interested Person Transactions

The Group does not have a general mandate from shareholders for Interested Person Transactions ("IPTs") pursuant to Rule 920 of the Listing Manual of the SGX-ST. All IPTs were properly documented and reviewed by the Board to ensure that they are carried out on an arm's length basis, on normal commercial terms and are not prejudicial to the interests of the Company and its minority shareholders. During the financial year ended 31 March 2026, the following IPTs (each with a value of S\$100,000 or more) were entered into:

Name of Interested Person	Nature of IPTs	Aggregate Value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)
CR3 Pte. Ltd.	Joint Venture Investment	1,700,000
CR3 Pte. Ltd.	Loan Interest	20,085
CR3 (Singapore) Pte. Ltd.	Trade related	686,909
CR3 (Thailand) Co., Ltd.	Trade related	267,124
PeakBayou Limited	Loan interest	135,344
Total		2,809,462

CR3 Pte. Ltd. and its subsidiaries are entities controlled by Mr Kyle Arnold Shaw, Jr., the Executive Chairman of the Company. PeakBayou Limited is the controlling shareholder of the Company. As the Company does not have a general mandate under Rule 920, none of the above transactions was conducted under a general mandate.

Subsequent to the financial year end, on 1 July 2026 the Company entered into a further disposal of equity interests in AMOS Supply Pte. Ltd., AMOS Malaysia Sdn. Bhd. and their respective subsidiaries to CR3 Pte. Ltd. for S\$1,000,000, together with an unsecured S\$4,000,000 loan from CR3 (the "CR3 Loan"), to fund the full repayment of the Group's UOB term loan facility.

CORPORATE GOVERNANCE REPORT

The S\$1,000,000 equity disposal constitutes an Interested Person Transaction under Chapter 9 of the Listing Manual. In respect of the CR3 Loan, the principal amount does not constitute an Interested Person Transaction, as the loan is provided by the interested person to the Group on an unsecured basis and on terms not prejudicial to the Company and its minority shareholders (and accordingly falls within the exclusion under Rule 915(7) of the Listing Manual); only the interest payable on the CR3 Loan is treated as an Interested Person Transaction. As the aggregate value of IPTs with CR3, including the equity disposal and the interest payable on the CR3 Loan, did not exceed the thresholds in Rules 905 and 906 that require shareholder approval, no shareholder approval was required. Further details are set out in Note 29 to the financial statements.

The Board will ensure that all IPTs to be entered into comply with the relevant requirements under Chapter 9 of the Listing Manual of the SGX-ST.

Non-Audit Fees

Fees for non-audit services that were rendered by the Company's external auditors, BDO LLP, to the Group for FY2026 was Nil.

Use of Proceeds

The Board wishes to provide an update on the utilization of the net proceeds of the Rights Issue at approximately S\$4.1 million.

Use of Net Proceeds	Allocation of Net Proceeds as set out in the Company's Offer Information Statement on 30 December 2022		Net Proceeds utilized up to 31 March 2026	Balance of Net Proceeds as at 31 March 2026
	S\$'000	%	S\$'000	S\$'000
(a) Repayment of a portion of the Bank Loan	1,400	34	1,400	-
(b) Technology Initiatives	1,400	34	1,366	34
(c) Development and expansion of the Alcona Product Line	600	15	600	-
(d) General Working Capital requirements of the Group	700	17	700	-
	4,100	100	4,066	34

Breakdown of proceeds utilized for working capital requirements as at 31 March 2026:

S\$'000

Procurement Initiatives 700

Additional Information on Directors seeking re-election pursuant to Rule 720(6) of the Listing Manual of the SGX-ST

Mr Kyle Arnold Shaw Jr, Mr Marcel Eugene Beraud and Mr David Wood Hudson are the Directors seeking re-election at the forthcoming annual general meeting of the Company to be convened on 29 July 2026 ("AGM") under Ordinary Resolutions 2, 3 and 4 as set out in the Notice of AGM (collectively, the "Retiring Directors" and each a "Retiring Director").

Pursuant to Rule 720(6) of the Listing Manual of the SGX-ST, the information relating to the Retiring Directors as set out in Appendix 7.4.1 to the Listing Manual of the SGX-ST is set out below:

CORPORATE GOVERNANCE REPORT

Name of Director	Kyle Arnold Shaw Jr	Marcel Eugene Beraud	David Wood Hudson
Date of Appointment	13 March 2018	14 October 2024 (appointed Executive Director); redesignated Non-Independent Non-Executive Director on 6 October 2025	First appointed 13 March 2018; resigned 31 March 2025; re-appointed 10 November 2025
Date of Last Re-Appointment	31 July 2025	Not applicable	26 July 2024
Age	63	65	77
Country of principal residence	Singapore	U.S.A.	U.S.A
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)	Not applicable	Not applicable	Not applicable
Whether appointment is executive, and if so, the area of responsibility	Executive. Responsible for the Group's overall management, formulating the Group's strategic directions and expansion plans, developing and maintaining relationships with the customers and suppliers and overseeing the Group's general operations.	Non-executive. Mr Beraud is a Non-Independent Non-Executive Director, having been redesignated from Executive Director with effect from 6 October 2025.	Non-executive. Independent Non-Executive Director. Mr Hudson provides the Board with independent and objective judgement on the corporate affairs of the Company.
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Executive Chairman	Non-Independent Non-Executive Director	Independent Non-Executive Director
Professional qualifications	Please refer to Directors' Profile of the Annual Report.	Please refer to Directors' Profile of the Annual Report.	Please refer to Directors' Profile of the Annual Report.
Working experience and occupation(s) during the past 10 years	Please refer to Directors' Profile of the Annual Report.	Please refer to Directors' Profile of the Annual Report.	Please refer to Directors' Profile of the Annual Report.
Shareholding interest in the listed issuer and its subsidiaries	Deemed to be interested in 197,148,951 ordinary shares, representing 94.63% of the total issued shares of the Company.	Nil	Nil

CORPORATE GOVERNANCE REPORT

Name of Director	Kyle Arnold Shaw Jr	Marcel Eugene Beraud	David Wood Hudson
Any relationship (including immediate family relationship) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	Nil	Nil	Nil
Conflict of interest (including any competing business)	Nil	Nil	Nil
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the listed issuer	Yes	Yes	Yes
Directorships - Past (for the last 5 years)	1. Yongle Tape Ltd. 2. Chosen Plastic Pte Ltd.	Nil	AMOS Group Limited
Directorships - Present	1. AMOS Group Limited 2. Shaw Kwei & Partners Ltd 3. ShawKwei Investments LLC 4. SKP Capital (HK) Ltd 5. Beyonics Pte Ltd 6. ShawKwei & Partners Pte Ltd 7. ICONS Beauty Group Limited 8. CR3 Pte. Ltd. 9. ZymeFlow, Inc 10. Alliance Energy Services Pte. Ltd. 11. PEC Pte. Ltd.	AMOS Group Limited	AMOS Group Limited

CORPORATE GOVERNANCE REPORT

Disclose the following matters concerning an appointment of director, chief executive officer, chief financial officer, chief operating officer, general manager or other officer of equivalent rank. If the answer to any question is “yes”, full details must be given.

	Question	Kyle Arnold Shaw Jr	Marcel Eugene Beraud	David Wood Hudson
(a)	Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No	No	No
(b)	Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No	No	No
(c)	Whether there is any unsatisfied judgment against him?	No	No	No
(d)	Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No	No	No
(e)	Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No	No	No
(f)	Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or	No	No	No

**AMOS GROUP LIMITED
AND ITS SUBSIDIARIES**

	Question	Kyle Arnold Shaw Jr	Marcel Eugene Beraud	David Wood Hudson
	he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?			
(g)	Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No	No	No
(h)	Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No	No	No
(i)	Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No	No	No
(j)	Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:			
(j)(i)	any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No	No	No
(j)(ii)	any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No	No	No
(j)(iii)	any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No	No	No
(j)(iv)	any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	No	No	No
(k)	Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No	No	No

FINANCIALS

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**AMOS GROUP LIMITED
AND ITS SUBSIDIARIES**

**AMOS GROUP LIMITED
AND ITS SUBSIDIARIES**
(Company registration number: 201004068M)

**DIRECTORS' STATEMENT
AND
FINANCIAL STATEMENTS**

31 MARCH 2026

BDO LLP
Public Accountants and
Chartered Accountants

DIRECTORS' STATEMENT

The Directors present their statement to the members together with the audited consolidated financial statements of AMOS Group Limited (the "Company") and its subsidiaries (collectively, the "Group") for the financial year ended 31 March 2026 and the statement of financial position of the Company as at 31 March 2026 and the statement of changes in equity of the Company for the financial year ended 31 March 2026.

1. Opinion of the Directors

In our opinion:

- a) the consolidated financial statements of the Group and the statement of financial position and statement of changes in equity of the Company together with the notes thereon are drawn up in accordance with the provisions of the Singapore Companies Act 1967 (the "Act") and Singapore Financial Reporting Standards (International) so as to give a true and fair view of the financial position of the Group and of the Company as at 31 March 2026, and of the financial performance, changes in equity and cash flows of the Group and the statement of changes in equity of the Company for the financial year ended on that date; and
- (b) at the date of this statement, and as disclosed in Note 2.1 to the financial statements, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

2. Directors

The Directors in office at the date of this statement are as follows:

Kyle Arnold Shaw, Jr
Marcel Eugene Beraud
David Wood Hudson *(first appointment on 14 March 2018; resigned on 31 March 2025; re-appointed on 10 November 2025)*

3. Arrangements to enable Directors to acquire shares or debentures

Neither at the end of the financial year nor at any time during the financial year did there subsist any arrangement whose object is to enable the directors of the Company to acquire benefits by means of the acquisition of shares or debentures in the Company or any other body corporate.

4. Directors' interests in shares or debentures

The Directors of the Company holding office at the end of the financial year had no interests in the share capital and debenture of the Company and related corporations as recorded in the register of directors' shareholdings kept by the Company under Section 164 of the Act except as follows:

Name of Director and companies in which interests are held	Shareholdings in which Director is deemed to have an interest	
	At beginning of the financial year	At end of the financial year
Immediate Holding company PeakBayou Ltd.	Number of ordinary shares	
Kyle Arnold Shaw, Jr	1	1

DIRECTORS' STATEMENT

4. Directors' interests in shares and debentures (Continued)

Name of Director and company in which interests are held	Shareholdings in which Director is deemed to have an interest	
	At beginning of the financial year	At end of the financial year
Company	Number of ordinary shares	
AMOS Group Limited		
Kyle Arnold Shaw, Jr	197,148,951	197,148,951

By virtue of Section 7 of the Act, Kyle Arnold Shaw, Jr is deemed to have interests in the Company and in all the subsidiary corporations of the Company. In accordance with the continuing listing requirements of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), the Directors of the Company state that, according to the Register of the Directors' Shareholdings, the Directors' interests as at 21 April 2026 in the shares or debentures of the Company have not changed from those disclosed as at 31 March 2026.

5. Share options

The AMOS Employee Share Option Scheme ("ESOS") was approved by the shareholders on 24 September 2012 prior to the Company's listing on the Singapore Exchange Securities Trading Limited ("SGX-ST") on 25 October 2012. The ESOS have been extended for a further period of ten (10) years from (and including) 24 September 2022 up to (and including) 23 September 2032 and this have been approved by the shareholders of the Company on 26 July 2024.

(a) Participants

Executive directors, non-executive directors and confirmed full-time employees of the Group are eligible to participate in the ESOS.

(b) Size of the ESOS

The aggregate number of shares in respect of which the Remuneration Committee may grant options on any date, when added to the nominal amount of shares issued and issuable in respect of all options granted under the ESOS shall not exceed 15.0% of the issued share capital of the Company on the day immediately preceding the date of the relevant grant.

(c) Maximum entitlements

The aggregate number of shares comprised in any option to be offered to a participant under the ESOS shall be determined at the absolute discretion of the Remuneration Committee, which shall take into account (where applicable) criteria such as rank, past performance, years of service and potential for future development of that participant.

DIRECTORS' STATEMENT

5. Share options (Continued)

(d) Options, exercise period and exercise price

The options that are granted under the ESOS may have exercise prices that are, at the Remuneration Committee's discretion, set at a price (the "Market Price") equal to the average of the last dealt prices for the shares on the Official List of the SGX-ST for the five consecutive market days immediately preceding the relevant date of grant of the relevant option; or at a discount to the market price (subject to a maximum discount of 20.0%). Options which are fixed at the market price may be exercised after the first anniversary of the date of grant of that option while options exercisable at a discount to the Market Price may only be exercised after the second anniversary from the date of grant of the option. Options granted under the ESOS will have a life span of ten years.

(e) Duration of the ESOS

The ESOS shall continue in operation for a maximum duration of ten years and may be continued for any further period thereafter with the approval of shareholders by ordinary resolution in general meeting and of any relevant authorities which may then be required. The Company will seek shareholders' approval for the renewal of AMOS ESOS mandate at the forthcoming AGM.

(f) During the financial year, there were:

- (i) no share options granted to subscribe for unissued shares of the Company or its subsidiaries.
- (ii) no shares issued by virtue of any exercise of options to take up unissued shares of the Company or its subsidiaries.

(g) There were no unissued and approved shares of the Company or its subsidiaries or under options as at the end of the financial year.

6. Audit committee

At the commencement of the financial year ended 31 March 2026, the Company did not have a constituted Audit Committee. The three independent directors who had served on the Audit Committee in the prior financial year – Mr Lim Shook Kong (Chairman), Mr David Wood Hudson and Ms Edwina Cheung Pui Yin – had all resigned with effect from 31 March 2025.

On 10 November 2025, Mr David Wood Hudson was re-appointed to the Board as an Independent Non-Executive Director. Notwithstanding his re-appointment, a compliant Audit Committee could not be reconstituted during the financial year. Pursuant to Rule 210(5)(e) and Rule 704(7) of the SGX Mainboard Listing Rules, the Audit Committee must comprise not less than three (3) members, all of whom must be non-executive directors with a majority being independent directors. As the Board comprised only two (2) non-executive directors as at 31 March 2026, the minimum membership requirement could not be satisfied.

In the absence of a constituted Audit Committee, the Board of Directors assumed and discharged the functions ordinarily performed by the Audit Committee during the financial year. The Board met two times in this capacity and reviewed the following matters, where relevant, with the executive directors and the external and internal auditors of the Company:

- (a) The audit plans and results of the internal auditor's examination and evaluation of the Group's systems of internal accounting controls;
- (b) The Group's financial and operating results and accounting policies;

DIRECTORS' STATEMENT

6. Audit committee (Continued)

- (c) The financial statements of the Company and the consolidated financial statements of the Group before their submission to the directors of the Company and the external auditor's report on those financial statements;
- (d) The half-yearly and annual announcements as well as the related press releases on the results and financial position of the Company and the Group;
- (e) The co-operation and assistance given by the management to the Group's external auditor; and
- (f) Interested person transactions falling within the scope of Chapter 9 of the Listing Manual, Section 8: Mainboard Rules of the Singapore Exchange Securities Trading Limited and other relevant statutory requirements and any potential conflicts of interests.

The Board acknowledges that the absence of a constituted Audit Committee during the financial year represents a deviation from the requirements of Rule 210(5)(e) of the SGX Mainboard Listing Rules and Provision 10.1 of the Code of Corporate Governance 2018. The Company has made an announcement to the SGX disclosing this non-compliance and its remediation plan. The Company is actively seeking to appoint additional independent directors and will reconstitute a compliant Audit Committee at the earliest opportunity. Shareholders will be informed of any appointments via further SGX announcements.

7. Independent auditor

The independent auditor, BDO LLP, has expressed its willingness to accept re-appointment.

On behalf of the Board of Directors

Kyle Arnold Shaw, Jr
Director

Marcel Eugene Beraud
Director

Singapore

10 July 2026

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AMOS GROUP LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of AMOS Group Limited (the "Company") and its subsidiaries (the "Group"), which comprise:

- the consolidated statement of financial position of the Group and the statement of financial position of the Company as at 31 March 2026;
- the consolidated statement of profit or loss, consolidated statement of comprehensive income, consolidated statement of changes in equity, and consolidated statement of cash flows of the Group and the statement of changes in equity of the Company for the financial year then ended; and
- notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements of the Group and the statement of financial position and the statement of changes in equity of the Company are properly drawn up in accordance with the provisions of the Singapore Companies Act 1967 (the "Act") and Singapore Financial Reporting Standards (International) ("SFRS(I)s") so as to give a true and fair view of the consolidated financial position of the Group and the financial position of the Company as at 31 March 2026 and of the consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group and changes in equity of the Company for the financial year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities ("ACRA Code"), as applicable to audits of financial statements of public interest entities, together with the ethical requirements that are relevant to our audit of the financial statements of public interest entities in Singapore. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

KEY AUDIT MATTER

AUDIT RESPONSE

Accounting for divestment of the marine operations as discontinued operations

In January 2026, the Group completed the divestment of its marine operations through the disposal of its entire equity interests in AMOS International (HK) Limited and AMOS Korea Co. Ltd, together with certain inventory and other assets of AMOS International (S) Pte Ltd and AMOS International (Shanghai) Co. Ltd, for a total consideration of \$1.88 million. Following this transaction, the Group exited the marine operations business.

The Group presented the financial results of the marine operations as a loss from discontinued operations, net of tax of approximately \$3.02 million in the consolidated statement of comprehensive income.

The accounting of the divestment of the marine operations as discontinued operations in accordance with SFRS(I) 5 Non-current Assets Held for Sale and Discontinued Operations requires the exercise of judgement. In particular, judgement is involved in assessing whether the disposed business constitutes a separate major line of business of the Group, as well as in determining the appropriate identification and allocation of income and expenses attributable to the discontinued operations.

We focused on this area due to the significance of the transaction and the judgement involved in the classification and presentation of discontinued operations.

Our audit procedures included, amongst others, the following:

- Obtained an understanding of the disposal transaction by reviewing the sale and purchase agreement and other relevant documentation, including the nature and extent of assets disposed and the consideration received;
- Evaluated management's assessment that the marine operations business meets the criteria for classification as a discontinued operation, including whether it represents a separate major line of business of the Group;
- Evaluated the basis applied by management to identify and allocate income and expenses to the discontinued operations and tested selected balances to supporting documentation; and
- Assessed the appropriateness of the presentation of the results of the discontinued operations and the related disclosures in the consolidated financial statements in accordance with SFRS(I) 5 Non-current Assets Held for Sale and Discontinued Operations.

Refer to Note 3.9 and Note 22 of the accompanying financial statements.

KEY AUDIT MATTER	AUDIT RESPONSE
Valuation of inventories	
As at 31 March 2026, the Group held inventories of approximately \$9.39 million, comprising primarily accessories, trading goods and wire ropes. During the financial year, the Group wrote down inventories of approximately \$4.54 million. This was driven by factors including a significant decline in revenue in the continuing operations, slow-moving inventory and the impact of geopolitical uncertainties on market conditions and customer demand. Inventories are stated at the lower of cost and net realisable value ("NRV"). The determination of NRV and the assessment of the adequacy of write-downs for slow-moving or obsolete inventories require the exercise of judgement. In particular, management considers factors such as conditions, aging and types of inventory, current market conditions and expected future demand. We focused on this area due to the judgement involved in estimating NRV and determining the extent of inventory write-downs, particularly in the current operating environment.	Our audit procedures included, amongst others, the following: • Evaluated the appropriateness of the Group's accounting policy for inventory valuation and basis for determining the inventory write down; • Tested the accuracy of inventory aging reports used by management to identify slow-moving and obsolete inventory; and recalculated the write down for inventories recorded; • On a sample basis, verified cost of inventories by checking to purchase invoices from suppliers and supporting documentation; • Evaluated whether inventories were carried at the lower of cost and NRV by comparing carrying amounts to recent selling prices, historical sales transactions and available market information for similar items; and • Assessed the adequacy of the related disclosures in the financial statements.
Refer to Note 8 of the accompanying financial statements.	

KEY AUDIT MATTER	AUDIT RESPONSE
Impairment of investments in subsidiaries and recoverability of amounts due from subsidiaries	
As at 31 March 2026, the Company's investments in subsidiaries comprised equity investments of approximately \$46.49 million and amounts due from subsidiaries of approximately \$35.54 million. The subsidiaries are principally engaged in the trading of technical supplies, rigging and lifting equipment, and the provision of related services.	Our audit procedures included, amongst others, the following: • Evaluated management's assessment for indicators of impairment relating to the investment in subsidiaries;

Key Audit Matter	Audit Response
Impairment of investments in subsidiaries and recoverability of amounts due from subsidiaries (Continued)	
During the financial year, management recognized an impairment loss on investments in subsidiaries of approximately \$73.58 million following the Group’s exit from the marine operations business, a significant decline in revenue from continuing operations, losses incurred by certain subsidiaries and the impact of geopolitical uncertainties on market conditions and customer demand. The recoverable amounts of the investments in subsidiaries were determined based on the higher of fair value less costs of disposal (“FVLCD”) and value-in-use (“VIU”). The FVLCD approach involved estimating the fair value of the underlying businesses and assets using available market information and other relevant valuation inputs. The VIU approach was based on discounted cash flow projections and required management to make significant judgements in determining key assumptions, including revenue growth rates, discount rates and terminal growth rates. For amounts due from subsidiaries, management assessed the expected credit loss (“ECL”) by considering forward-looking information, including the financial position of the subsidiaries, historical repayment patterns and expected future economic conditions. The impairment assessment resulted in approximately \$3.10 million ECL allowance recognized during the financial year. We considered this as a key audit matter due to the significance of the carrying amounts of the investments in subsidiaries and amounts due from subsidiaries, together with the significant management judgement involved in determining the recoverable amounts of investments in subsidiaries under the FVLCD and VIU approach including the estimation of fair values and future cash flows and key valuation assumptions about revenue growth rates, discount rates and assessing the ECL allowance on the amounts due from subsidiaries.	Our procedures included, amongst others, the following: (Continued) - Assessed the appropriateness of the methodologies used by management to determine the recoverable amounts of the investments in subsidiaries, including the application of FVLCD and VIU approaches; - For subsidiaries where the VIU approach was applied, obtained and evaluated the cash flow projections used in the impairment assessment based on management’s forecast; - Assessed the reasonableness of key assumptions used in the FVLCD and VIU assessments, including revenue growth rates, discount rates and terminal growth rates, by comparing them against historical performance and external market data; - Performed sensitivity analysis on the key assumptions used in the VIU assessment to evaluate the impact of reasonably possible changes in those assumptions on the estimated recoverable amounts; - Evaluated management’s ECL assessment and assessed the subsidiaries’ ability to repay amounts due to the Company by analyzing their financial position, historical repayment patterns and future forecast; and - Assessed the adequacy of the related disclosures in the financial statements.
Refer to Note 6 of the accompanying financial statements.	

Other Information

Management is responsible for other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and SFRS(I), and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition; and transactions are properly authorized and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Directors' responsibilities include overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the Act to be kept by the Company and by those subsidiary corporations incorporated in Singapore of which we are the auditors, have been properly kept in accordance with the provisions of the Act.

The engagement partner on the audit resulting in this independent auditor's report is Adrian Lee Yu-Min.

BDO LLP
Public Accountants and
Chartered Accountants

Singapore

7 July 2026

**AMOS GROUP LIMITED
AND ITS SUBSIDIARIES**

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2026**

		Group		Company	
	Note	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000
Non-current assets					
Property, plant and equipment	4	46,065	49,154	-	-
Right-of-use assets	5	3,561	4,040	-	-
Intangible assets		9	37	-	5
Subsidiaries	6	-	-	82,025	157,513
Associates		-	61	-	-
Deferred tax assets	7	33	33	-	-
Non-current assets		49,668	53,325	82,025	157,518
Current assets					
Inventories	8	9,390	20,573	-	-
Trade receivables	9	5,154	10,152	-	2,010
Other receivables	10	4,398	3,336	308	225
Cash and bank balances	11	3,474	5,730	24	296
Contract assets	17	131	1,353	-	457
Income tax receivables		112	111	-	-
Current assets		22,659	41,255	332	2,988
Total assets		72,327	94,580	82,357	160,506
Equity					
Share capital	12	183,253	183,253	183,253	183,253
Accumulated losses		(149,340)	(134,935)	(111,663)	(29,134)
Translation reserves		505	898	-	-
Other reserves	13	8,198	7,287	-	-
Equity attributable to owners of the Company		42,616	56,503	71,590	154,119
Non-controlling interests	23	585	-	-	-
Total equity		43,201	56,503	71,590	154,119
Non-current liabilities					
Lease liabilities	5	3,853	4,775	-	-
Deferred tax liabilities	7	4,344	4,347	-	-
Non-current liabilities		8,197	9,122	-	-
Current liabilities					
Lease liabilities	5	1,232	1,465	-	-
Bank borrowings	14	5,039	10,098	-	-
Trade payables	15	3,830	7,050	-	-
Other payables	16	10,463	9,822	10,767	6,387
Contract liabilities	17	155	499	-	-
Income tax payables		210	21	-	-
Current liabilities		20,929	28,955	10,767	6,387
Total liabilities		29,126	38,077	10,767	6,387
Total equity and liabilities		72,327	94,580	82,357	160,506

The accompanying notes form an integral part of these financial statements.

**AMOS GROUP LIMITED
AND ITS SUBSIDIARIES**

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

	Note	2026 \$'000	2025 \$'000
<u>Continuing Operations</u>			
Revenue	17	26,748	38,309
Cost of sales		(20,580)	(25,040)
Gross profit		6,168	13,269
Distribution costs		(2,428)	(3,062)
Administrative expenses		(9,788)	(11,242)
Other operating income	18	84	85
Other operating expenses	18	(421)	(832)
Reversal of impairment loss on trade receivables		171	133
Impairment gain/(loss) on property, plant and equipment		16	(7)
Impairment loss on right-of-use assets		(15)	-
Inventory write down		(4,541)	(496)
Finance costs	19	(733)	(1,101)
Loss before tax		(11,487)	(3,253)
Income tax expense	20	(283)	(22)
Loss from continuing operations	21	(11,770)	(3,275)
<u>Discontinued operations</u>			
Loss from discontinued operations, net of tax	22	(3,022)	(6,723)
Loss for the financial year	21	(14,792)	(9,998)
Other comprehensive (loss)/income:			
<i>Item that may be reclassified subsequently to profit or loss:</i>			
Currency translation differences arising on consolidation		(197)	180
<i>Items that will not be reclassified subsequently to profit or loss:</i>			
Revaluation (loss)/gain on property, plant and equipment		(13)	2,341
Movement in revaluation reserve arising from disposal of property, plant and equipment		-	79
Other comprehensive (loss)/income, net of tax		(210)	2,600
Total comprehensive loss for the financial year		(15,002)	(7,398)
Loss attributable to:			
Owners of the Company			
From continuing operations		(11,383)	(3,275)
From discontinued operations		(3,022)	(6,723)
Non-controlling interests			
From continuing operations		(387)	-
Loss for the financial year		(14,792)	(9,998)

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

	Note	2026 \$'000	2025 \$'000
Total comprehensive loss attributable to:			
Owners of the Company		(14,615)	(7,398)
Non-controlling interests		(387)	-
Total comprehensive loss for the year		(15,002)	(7,398)
Basic and diluted loss per share (cents) attributable to Owners of the company	24		
From continuing operations		(5.46)	(1.57)
From discontinued operations		(1.45)	(3.23)
Total		(6.91)	(4.80)

The accompanying notes form an integral part of these financial statements.

**AMOS GROUP LIMITED
AND ITS SUBSIDIARIES**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

	Share capital \$'000	Accumu- lated losses \$'000	Translation reserves \$'000	Other reserves (Note 13)		Non-control- ling interest \$'000	Total equity \$'000
				Merger re- serves \$'000	Asset reval- uation re- serves \$'000		
Group							
At 1 April 2025	183,253	(134,935)	898	(19,551)	26,838	-	56,503
Loss for the financial year	-	(14,405)	-	-	-	(387)	(14,792)
Other comprehensive income	-	-	(197)	-	(13)	-	(210)
Total comprehensive loss for the financial year	-	(14,405)	(197)	-	(13)	(387)	(15,002)
Non-controlling interests	-	-	(196)	924	-	972	1,700
At 31 March 2026	183,253	(149,340)	505	(18,627)	26,825	585	43,201
At 1 April 2024	183,253	(126,355)	718	(19,551)	25,836	-	63,901
Loss for the financial year	-	(9,998)	-	-	-	-	(9,998)
Transfer arising from disposal of property, plant and equipment	-	1,418	-	-	(1,418)	-	-
Other comprehensive income	-	-	180	-	2,420	-	2,600
Total comprehensive loss for the financial year	-	(8,580)	180	-	1,002	-	(7,398)
At 31 March 2025	183,253	(134,935)	898	(19,551)	26,838	-	56,503

The accompanying notes form an integral part of these financial statements.

AMOS GROUP LIMITED
AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	Share capital \$'000	Accumulated losses \$'000	Total equity \$'000
Company			
At 1 April 2025	183,253	(29,134)	154,119
Loss and total comprehensive loss for the financial year	-	(82,529)	(82,529)
At 31 March 2026	183,253	(111,663)	71,590
At 1 April 2024	183,253	(25,790)	157,463
Loss and total comprehensive loss for the financial year	-	(3,344)	(3,344)
At 31 March 2025	183,253	(29,134)	154,119

The accompanying notes form an integral part of these financial statements.

**AMOS GROUP LIMITED
AND ITS SUBSIDIARIES**

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

	Note	2026 \$'000	2025 \$'000
Cash flows from operating activities			
Loss before tax from continuing operations		(11,487)	(3,253)
Loss before tax from discontinued operations		(3,022)	(6,955)
Adjustments for:			
Amortization of intangible assets		6	14
Depreciation of property, plant and equipment	4	2,820	3,443
Depreciation of right-of-use assets	5	287	731
Loss on disposal of Sale Assets	22	566	-
Loss on disposal of property, plant and equipment	18	43	80
Reversal of Impairment loss on trade receivables (Reversal of)/ Impairment loss on property, plant and equipment	4	(171)	(149)
Impairment loss on right-of-use assets	5	(16)	7
Impairment loss on associates		15	-
Interest expense		61	-
Interest income	19	733	1,156
Inventory write down	18	(1)	(12)
Plant and equipment written off	8	4,541	1,146
Share of results of an associate, net of tax	4	-	87
Trade receivables written off		-	48
Trade payables written back	18	-	12
Foreign currency exchange loss		-	(36)
Operating cash flows before movements in working capital		(108)	216
		(5,733)	(3,465)
Changes in:			
Trade receivables		4,479	5,568
Other receivables		(1,706)	(22)
Contract assets		1,183	(743)
Inventories		4,675	4,505
Trade payables		(2,877)	(3,857)
Other payables		(2,056)	115
Contract liabilities		(214)	(245)
Cash (used in)/generated from operating activities		(2,249)	1,856
Interest received		1	12
Income tax paid		(74)	(184)
Net cash (used in)/generated from operating activities		(2,322)	1,684

The accompanying notes form an integral part of these financial statements.

**AMOS GROUP LIMITED
AND ITS SUBSIDIARIES**

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

	Note	2026 \$'000	2025 \$'000
Cash flows from investing activities			
Proceeds on disposal of property, plant and equipment		854	4,550
Proceeds on disposal of Sale Assets	22	1,468	-
Partial disposal of shares in subsidiaries	23	1,700	-
Purchases of property, plant and equipment	4	(532)	(99)
Purchases of intangible asset		-	(42)
Net cash generated from investing activities		3,490	4,409
Cash flows from financing activities			
Fixed deposits pledged		-	10
Interest paid on lease liabilities	14	(242)	(328)
Interest paid on bank loans	14	(347)	(675)
Repayment of lease liabilities	14	(862)	(1,754)
Loan advances from related parties	14	3,200	-
Repayment of bank loans	14	(5,084)	(5,066)
Repayment of advance from a shareholder		-	(2,000)
Advance from a shareholder		-	1,000
Reduction of restricted cash		356	321
Net cash used in financing activities		(2,979)	(8,492)
Net decrease in cash and bank balances		(1,811)	(2,399)
Cash and bank balances at beginning of the financial year		4,741	7,507
Effect of exchange rate fluctuations on cash held		(89)	(367)
Cash and bank balances at end of the financial year		2,841	4,741
Reconciliation of cash and bank balances:			
Cash and bank balances	11	3,474	5,730
Less:			
Restricted cash balances	11	(633)	(989)
Cash and bank balances	11	2,841	4,741

The accompanying notes form an integral part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. General information

AMOS Group Limited (“the Company”) is incorporated in Singapore. The address of the Company’s registered office and principal place of business is 156 Gul Circle, Singapore 629613. The Company is listed on the Singapore Exchange. As at financial year ended 31 March 2026, PeakBayou Ltd. holds 81.31% of shares in AMOS Group Limited, which is the largest shareholder of the Company. PeakBayou Ltd. is 100% owned by a private equity fund, ShawKwei Asia Value Fund 2017 (“ShawKwei”), a Cayman Islands limited partnership.

The Company is primarily involved in investment holding and the provision of management services to its subsidiaries.

The principal activities of the significant subsidiaries are disclosed in Note 6 to the financial statements.

2. Basis of preparation of financial statements

2.1 Statement of compliance

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards (International) (“SFRS(I)s”) under the historical cost convention, except as disclosed in the relevant notes to the financial statements. All accounting policies have been consistently applied to the current financial year and comparative period, unless otherwise stated.

As at 31 March 2026, the Company’s current liabilities exceeded its current assets by \$10,435,000. In assessing the appropriateness of the going concern assumption, management is of the view that the use of the going concern basis of preparation is appropriate, taking into account the shareholder’s undertaking not to demand repayment of \$2,579,000 (Note 16) until the Company’s financial resources permit, as well as the repayment of bank borrowings and financing arrangements with CR3 Pte. Ltd., as disclosed in Notes 14 and 29.

2.2 Functional and presentation currency

These financial statements are presented in Singapore dollar, which is the Company’s functional currency. All financial information presented in Singapore dollar have been rounded to the nearest thousand (“\$’000”), unless otherwise stated.

2. Basis of preparation (Continued)

2.3 Use of estimates and judgements

The preparation of the financial statements in conformity with SFRS(I)s requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Information about key assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year are included in the following notes:

Note 4 to Note 5	impairment assessment of property, plant and equipment, right-of-use assets;
Note 6	impairment assessment of investment in subsidiaries and expected credit loss on the advances, loans, due from subsidiaries and financial guarantee;
Note 8	determination of the net realizable value of inventory on the basis of significant unobservable inputs; and
Note 22	results from Discontinued Operations
Note 28	measurement of expected credit loss ("ECL") allowance for trade receivables and contract assets.

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement (with Level 3 being the lowest).

The Group recognizes transfers between levels of the fair value hierarchy as of the end of the reporting period during which the change has occurred. Further information about the assumptions made in measuring fair values is included in Note 28 - Financial instruments.

2. Basis of preparation (Continued)

2.4 Changes in material accounting policies

New and revised standards that are adopted

In the current financial year, the Group has adopted all the new and revised SFRS(I)s and Interpretations of SFRS(I)s that are relevant to its operations, and effective for the current financial year.

The adoption of these new/revised SFRS(I) and SFRS(I) INT did not have any material effect on the financial results or position of the Group and the Company.

New standards, amendments and interpretations issued but not yet effective

There are a number of standards, amendments to standards, and interpretations that are effective in future accounting periods and the Group has not decided to early adopt. The Group does not expect any of these standards upon adoption will have a material impact to the Group, except as discussed below.

SFRS(I) 18 Presentation and Disclosure in Financial Statement

The SFRS(I) 18 replaces SFRS(I) 1-1 Presentation of Financial Statements and provides guidance on presentation and disclosure in financial statements, focus on the statement of profit or loss.

SFRS(I) 18 introduces:

- New structure on statement of profit or loss with defined subtotals;
- Disclosure related to management-defined performance measures (MPMs), which are measures of financial performance based on a total or sub-total required by accounting standards with adjustments made (e.g. 'adjusted profit or loss'). A reconciliation of MPMs to the nearest total or subtotal calculated in accordance with accounting standards; and
- Enhanced principles on aggregation and disaggregation of financial information which apply to the primary financial statements and notes in general.

SFRS(I) 18 will take effect on 1 January 2027 and management anticipates that the new requirements will change the current presentation and disclosure in the financial statements. An impact assessment regarding the adoption of SFRS(I) 18 is still underway and has not yet been completed.

3. Material accounting policies

The material accounting policies set out below have been applied consistently to all periods presented in these financial statements.

3.1 Foreign currency

(i) Foreign currency transactions

Transactions in foreign currencies are translated to the respective functional currencies of Group entities at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to the functional currency at the exchange rate at that date. The foreign currency gain or loss on monetary items is the difference between amortized cost in the functional currency at the beginning of the year, adjusted for effective interest and payments during the year, and the amortized cost in foreign currency translated at the exchange rate at the end of the year.

Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are translated to the functional currency at the exchange rate at the date that the fair value was determined. Non-monetary items in a foreign currency that are measured in terms of historical cost are translated using the exchange rate at the date of the transaction. Foreign currency differences arising on translation are generally recognized in profit or loss.

(ii) Foreign operations

The assets and liabilities of foreign operations are translated to Singapore dollar at exchange rates at the reporting date. The income and expenses of foreign operations are translated to Singapore dollar at exchange rates at the dates of the transactions.

Foreign currency differences are recognized in other comprehensive income ("OCI").

3.2 Financial instruments

(i) Classification and subsequent measurement

Financial assets at amortized cost

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Non-derivative financial assets: Subsequent measurement and gains and losses

Financial assets at amortized cost

These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment losses are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.

3. Material accounting policies (Continued)

3.2 Financial instruments (Continued)

(i) Classification and subsequent measurement (Continued)

Non-derivative financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortized cost.

Other financial liabilities are initially measured at fair value less directly attributable transaction costs. They are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. These financial liabilities comprised bank loans, lease liabilities and trade and other payables.

(ii) Intra-group financial guarantees in the separate financial statements

Financial guarantees issued are initially measured at fair value. Subsequently, they are measured at the higher of the loss allowance determined in accordance with SFRS(I) 9 *Financial Instruments* and the amount initially recognized less, when appropriate, the cumulative amount of income recognized in accordance with the principles of SFRS(I) 15 *Revenue from Contracts with Customers*.

ECLs are a probability-weighted estimate of credit losses. ECLs are measured for financial guarantees issued as the expected payments to reimburse the holder less any amounts that the Company expects to recover.

Loss allowances for ECLs for financial guarantees issued to subsidiaries are presented in the Company's statement of financial position as 'Other payables'.

3.3 Property, plant and equipment

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalized borrowing costs, less accumulated depreciation and accumulated impairment losses. The cost of certain items of property, plant and equipment at 1 April 2017, the Group's date of transition to SFRS(I), was determined with reference to its fair value at that date.

Cost includes expenditure that is directly attributable to the acquisition of the asset.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

3. Material accounting policies (Continued)

3.3 Property, plant and equipment (Continued)

(ii) Subsequent costs

The cost of replacing a component of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the Group, and its cost can be measured reliably. The carrying amount of the replaced component is derecognized. The costs of the day-to-day servicing of property, plant and equipment are recognized in profit or loss as incurred.

(iii) Revaluation of property, plant and equipment - Freehold land and building/leasehold building

Freehold land and building/leasehold building are measured at their revalued amounts, less accumulated depreciation and impairment losses recognized after the date of the revaluation. Valuations are performed with sufficient regularity to ensure that the carrying amount does not differ materially from the fair value of these assets at the end of the reporting period.

Any revaluation surplus is recognized in other comprehensive income and accumulated in equity under the revaluation reserve, except to the extent that it reverses a revaluation decrease of the same asset previously recognized in profit or loss, in which case the increase is recognized in profit or loss. A revaluation deficit is recognized in profit or loss, except to the extent that it offsets an existing surplus on the same asset carried in the revaluation reserve.

Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. The revaluation surplus included in the revaluation reserve in respect of an asset is transferred directly to retained earnings on retirement or disposal of the asset.

(iv) Depreciation

Depreciation is based on the cost of an asset less its residual value. Significant components of individual assets are assessed and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately.

Depreciation is recognized as an expense in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment, unless it is included in the carrying amount of another asset. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Group will obtain ownership by the end of the lease term. Freehold land is not depreciated.

Depreciation is recognized from the date that the property, plant and equipment are installed and are ready for use, or in respect of internally constructed assets, from the date that the asset is completed and ready for use.

3. Material accounting policies (Continued)

3.3 Property, plant and equipment (Continued)

(iv) Depreciation (Continued)

The estimated useful lives for the current and comparative years are as follows:

• freehold building	40 years
• leasehold building	20 years
• leasehold improvements	3 to 19 years
• plant, machinery and equipment	
- tools and equipment	2 to 10 years
- test-bed	15 years
• supply boat	15 years
• motor vehicles	3 to 10 years
• furniture and fittings	2 to 10 years
• office equipment	2 to 10 years

Depreciation methods, useful lives and residual values are reviewed at the end of each reporting period and adjusted if appropriate.

3.4 Impairment

(i) Non-derivative financial assets and contract assets

The Group recognizes loss allowances for ECLs on:

- financial assets measured at amortized costs;
- contract assets; and
- intra-group financial guarantee contracts (“FGC”).

Loss allowances of the Group are measured on either of the following bases:

- 12-month ECLs: these are ECLs that result from default events that are possible within the 12 months after the reporting date (or for a shorter period if the expected life of the instrument is less than 12 months); or
- Lifetime ECLs: these are ECLs that result from all possible default events over the expected life of a financial instrument or contract asset.

Simplified approach

The Group applies the simplified approach to provide for ECLs for all trade receivables and contract assets. The simplified approach requires the loss allowance to be measured at an amount equal to lifetime ECLs.

The Group considers a contract asset to be in default when the customer is unlikely to pay its contractual obligations to the Group in full, without recourse by the Group to actions such as realizing security (if any is held).

3. Material accounting policies (Continued)

3.4 Impairment (Continued)

(i) Non-derivative financial assets and contract assets (Continued)

General approach

The Group applies the general approach to provide for ECLs on all other financial instruments and FGCs. Under the general approach, the loss allowance is measured at an amount equal to 12-month ECLs at initial recognition.

At each reporting date, the Group assesses whether the credit risk of a financial instrument has increased significantly since initial recognition. When credit risk has increased significantly since initial recognition, loss allowance is measured at an amount equal to lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's historical experience and informed credit assessment and includes forward-looking information.

If credit risk has not increased significantly since initial recognition or if the credit quality of the financial instruments improves such that there is no longer a significant increase in credit risk since initial recognition, loss allowance is measured at an amount equal to 12-month ECLs.

The Group considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realizing security (if any is held); or
- the financial asset remains outstanding for more than a reasonable range of past due days, taking into account consideration historical payment track record, current macroeconomics situation as well as general industry trend.

The Company considers a FGC to be in default when the debtor of the loan is unlikely to pay its credit obligations to the creditor and the Company in full, without recourse by the Company to actions such as realizing security (if any is held). The Company only applies a discount rate if, and to the extent that, the risks are not taken into account by adjusting the expected cash shortfalls.

The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

Measurement of ECLs

ECLs are probability-weighted estimates of credit losses. Credit losses are measured at the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Group expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

3. Material accounting policies (Continued)

3.4 Impairment (Continued)

(i) Non-derivative financial assets and contract assets (Continued)

Credit-impaired financial assets

At each reporting date, the Group assesses whether financial assets carried at amortized cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default;
- the restructuring of a loan or advance by the Group on terms that the Group would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganization; or the disappearance of an active market for a security because of financial difficulties.

Presentation of allowance for ECLs in the statements of financial position

Loss allowances for financial assets measured at amortized cost and contract assets are deducted from the gross carrying amount of these assets.

Loss allowances for FGC are recognized as a financial liability to the extent that they exceed the initial carrying amount of the FGC less the cumulated income recognized.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedures for recovery of amounts due.

(ii) Impairment of non-financial assets

The carrying amounts of the Group's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. An impairment loss is recognized if the carrying amount of an asset or its related cash-generating unit ("CGU") exceeds its estimated recoverable amount.

3. Material accounting policies (Continued)

3.4 Impairment (Continued)

(ii) Impairment of non-financial assets (Continued)

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs of disposal. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs.

The Group's corporate assets do not generate separate cash inflows and are utilized by more than one CGU. Corporate assets are allocated to CGUs on a reasonable and consistent basis and tested for impairment as part of the testing of the CGU to which the corporate asset is allocated.

Impairment losses are recognized in profit or loss. Impairment losses recognized in respect of CGUs are allocated to reduce the carrying amounts of the other assets in the CGU (group of CGUs) on a pro rata basis.

3.5 Revenue

Goods and services sold

Trading of goods

Revenue is recognized at a point in time when the goods are delivered and control of a promised good has been transferred to the customer. The amount of revenue recognized is the amount of the transaction price allocated to the satisfied PO.

Rendering of service (include inspection, testing and training)

Revenue from rendering of service such as inspection, testing and training, is recognized at a point in time upon the completion of the services rendered and acceptance by the customer.

Rental income

Rental income under operating leases is recognized on a straight-line basis over the term of lease.

3. Material accounting policies (Continued)

3.6 Leases

As a lessee

At commencement or on modification of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices. However, for the leases of property the Group has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

The Group recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Group by the end of the lease term or the cost of the right-of-use asset reflects that the Group will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses.

The estimated useful lives for these assets ranged between 1 to 21 years.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

The Group determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, if the Group changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Group presents right-of-use assets that do not meet the definition of investment property and lease liabilities in the statements of financial position.

3. Material accounting policies (Continued)

3.6 Leases (Continued)

As a lessee (Continued)

Short-term leases and leases of low-value assets

The Group has elected not to recognize right-of-use assets and lease liabilities for leases of low-value assets and short-term leases, including IT equipment. The Group recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease.

3.7 Tax

Tax expense comprises current and deferred tax. Current tax and deferred tax are recognized in profit or loss except to the extent that it relates to a business combination, or items recognized directly in equity or in OCI.

The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any.

Current tax assets and liabilities are offset only if certain criteria are met.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and at the time of the transaction, affects neither the accounting nor taxable profit or loss and not give rise to equal taxable and deductible temporary difference; and
- temporary differences related to investments in subsidiaries and associates to the extent that the Group is able to control the timing of the reversal of the temporary difference and it is probable that they will not reverse in the foreseeable future.

The measurement of deferred taxes reflects the tax consequences that would follow the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized; such reductions are reversed when the probability of future taxable profits improves.

Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable profits will be available against which they can be used.

3. Material accounting policies (Continued)

3.7 Tax (Continued)

In determining the amount of current and deferred tax, the Group takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due. The Group believes that its accruals for tax liabilities are adequate for all open tax years based on its assessment of many factors, including interpretations of tax law and prior experience. This assessment relies on estimates and assumptions and may involve a series of judgments about future events. New information may become available that causes the Group to change its judgment regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact tax expenses in the period that such a determination is made.

3.8 Segment reporting

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. All operating segments' operating results are reviewed regularly by the Group's CEO (the chief operating decision maker) to make decisions about resources to be allocated to the segment and to assess its performance, and for which discrete financial information is available.

Segment results that are reported to the Group's CEO include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly corporate assets (primarily the Company's headquarters), head office expenses, and tax assets and liabilities.

Segment capital expenditure is the total cost incurred during the year to acquire property, plant and equipment, and intangible assets other than goodwill.

3.9 Discontinued operations

A discontinued operation is a component of the Group that has been disposed of and represents a separate major line of business or geographical area of operations that is part of a single coordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively for resale. The results of discontinued operations are presented separately in the consolidated statement of profit or loss and other comprehensive income.

Where applicable, the comparative period consolidated statement of profit or loss and other comprehensive income is re-presented so that the disclosures relate to all operations that have been discontinued by the end of the current reporting period.

Presentation in profit or loss

The post-tax profit or loss of a discontinued operation, together with any post-tax gain or loss recognized on the measurement to fair value less costs to sell or on the disposal of the assets or disposal group constituting the discontinued operation, is presented as a single line item in the consolidated statement of profit or loss and other comprehensive income, separately from continuing operations. An analysis of this single amount is disclosed in the notes to the financial statements.

AMOS GROUP LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

4. Property, plant and equipment

	← At valuation →		← At cost						Total \$'000
	Freehold land and building \$'000	Leasehold building \$'000	Leasehold improvements \$'000	Plant, machinery and equipment \$'000	Supply boat \$'000	Motor vehicles \$'000	Furniture and fittings \$'000	Office equipment \$'000	
Group									
Cost or valuation									
At 1 April 2025	-	47,000	4,461	19,306	587	926	764	4,109	77,153
Additions	-	-	-	507	-	-	-	25	532
Disposals	-	-	-	(1,485)	(587)	(220)	(122)	(534)	(2,948)
Revaluation of property, plant and equipment	-	(3,000)	-	-	-	-	-	-	(3,000)
Transfer	-	361	-	-	-	153	-	-	514
Reclassification	-	-	4	(29)	-	29	-	(4)	-
Effect of movements in exchange rates	-	-	(1)	(290)	-	45	(4)	(42)	(292)
At 31 March 2026	-	44,361	4,464	18,009	-	933	638	3,554	71,959

AMOS GROUP LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

4. Property, plant and equipment (Continued)

	← At valuation →		← At cost						
	Freehold land and building \$'000	Leasehold building \$'000	Leasehold improvements \$'000	Plant, machinery and equipment \$'000	Supply boat \$'000	Motor vehicles \$'000	Furniture and fittings \$'000	Office equipment \$'000	Total \$'000
Group									
Accumulated depreciation and impairment loss									
At 1 April 2025	-	-	4,461	17,478	297	890	764	4,109	27,999
Depreciation	-	2,820	-	-	-	-	-	-	2,820
Disposals	-	-	-	(1,031)	(297)	(220)	(95)	(408)	(2,051)
Revaluation of property, plant and equipment	-	(2,983)	-	-	-	-	-	-	(2,983)
Transfer	-	241	-	-	-	119	-	-	360
Reclassification	-	-	3	(29)	-	29	-	(3)	-
Impairment loss	-	283	-	(297)	-	126	(28)	(100)	(16)
Effect of movements in exchange rates	-	-	-	(177)	-	(11)	(3)	(44)	(235)
At 31 March 2026	-	361	4,464	15,944	-	933	638	3,554	25,894
Representing:									
Accumulated depreciation	-	78	3,393	12,602	-	807	615	3,362	20,857
Accumulated impairment loss	-	283	1,071	3,342	-	126	23	192	5,037
	-	361	4,464	15,944	-	933	638	3,554	25,894
Carrying amounts									
At 31 March 2026	-	44,000	-	2,065	-	-	-	-	46,065

AMOS GROUP LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

4. Property, plant and equipment (Continued)

	← At valuation →		← At cost						Total \$'000
	Freehold land and building \$'000	Leasehold building \$'000	Leasehold improvements \$'000	Plant, machinery and equipment \$'000	Supply boat \$'000	Motor vehicles \$'000	Furniture and \$'000	Office fittings \$'000	
Group									
Cost or valuation									
At 1 April 2024	5,310	47,000	4,497	22,257	582	910	764	4,171	85,491
Additions	-	-	10	57	5	-	2	25	99
Disposals	(5,102)	-	(36)	(855)	-	-	(1)	(32)	(6,026)
Written off	-	-	-	(818)	-	-	-	(20)	(838)
Transfer	-	-	-	(1,320)	-	29	-	(24)	(1,315)
Effect of movements in exchange rates	(208)	-	(10)	(15)	-	(13)	(1)	(11)	(258)
At 31 March 2025	-	47,000	4,461	19,306	587	926	764	4,109	77,153

AMOS GROUP LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

4. Property, plant and equipment (Continued)

	← At valuation →			← At cost					
	Freehold land and building \$'000	Leasehold building \$'000	Leasehold improvements \$'000	Plant, machinery and equipment \$'000	Supply boat \$'000	Motor vehicles \$'000	Furniture and \$'000	Office fittings \$'000	Total \$'000
Group									
Accumulated depreciation and impairment loss									
At 1 April 2024	-	-	4,497	20,127	228	851	764	4,171	30,638
Depreciation	8	2,820	4	513	69	23	-	6	3,443
Disposals	(8)	-	(36)	(835)	-	-	(1)	(32)	(912)
Written off	-	-	-	(731)	-	-	-	(20)	(751)
Revaluation of property, plant and equipment	-	(2,820)	-	-	-	-	-	-	(2,820)
Transfer	-	-	-	(1,478)	-	29	-	(24)	(1,473)
Impairment loss	-	-	6	(20)	-	-	2	19	7
Effect of movements in exchange rates	-	-	(10)	(98)	-	(13)	(1)	(11)	(133)
At 31 March 2025	-	-	4,461	17,478	297	890	764	4,109	27,999
Representing:									
Accumulated depreciation	-	-	3,389	13,840	297	890	714	3,816	22,946
Accumulated impairment loss	-	-	1,072	3,638	-	-	50	293	5,053
	-	-	4,461	17,478	297	890	764	4,109	27,999
Carrying amounts									
At 31 March 2025	-	47,000	-	1,828	290	36	-	-	49,154

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

4. Property, plant and equipment (Continued)

	Office equipment \$'000
Company	
Cost	
At 1 April 2025 and 31 March 2026	1,004
Accumulated depreciation and impairment loss	
At 1 April 2025 and 31 March 2026	1,004
Representing:	
Accumulated depreciation	991
Accumulated impairment loss	13
	1,004
Carrying amounts	
At 31 March 2026	-
Cost	
At 1 April 2024	995
Additions	9
At 31 March 2025	1,004
Accumulated depreciation and impairment loss	
At 1 April 2024	995
Depreciation	1
Impairment loss	8
At 31 March 2025	1,004
Representing:	
Accumulated depreciation	991
Accumulated impairment loss	13
	1,004
Carrying amounts	
At 31 March 2025	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

4. Property, plant and equipment (Continued)

- (a) Had the Group's leasehold building been accounted under a cost model, the carrying amount would be \$20,287,000 (2025: \$21,670,000).
- (b) The Group has pledged certain property, plant and equipment with carrying amount of \$44,000,000 (2025: \$47,000,000) to secure banking facilities granted to the Group (Note 14).
- (c) Revaluation of the freehold land and building/leasehold building

The Group's leasehold building was revalued on 31 March 2026 in accordance with the requirements of SFRS(I) 13 *Fair Value Measurement*. The fair value of the Group's leasehold building are determined based on market comparison approach and a revaluation loss, net of tax of \$13,000 (2025: gain on revaluation, net of tax of S\$2,341,000) has been credited in other comprehensive income and accumulated in equity under asset revaluation reserve (Note 13).

The fair value is based on Level 3 fair value hierarchy.

The deferred tax liabilities relating to the following component of other comprehensive income is as follows:

	Asset revaluation reserves (before deferred tax liabilities) \$'000	Deferred tax liabilities \$'000	Asset revaluation reserves (after deferred tax liabilities) \$'000
Group			
Balance at 1 April 2025	32,335	(5,497)	26,838
Revaluation loss on property, plant and equipment recognized (Note 13)	(16)	3	(13)
Balance at 31 March 2026	<u>32,319</u>	<u>(5,494)</u>	<u>26,825</u>
Balance at 1 April 2024	31,204	(5,368)	25,836
Revaluation gain on property, plant and equipment recognized (Note 13)	2,820	(149)	2,671
Foreign exchange movement	(271)	20	(251)
Transfer to accumulated losses upon disposal of freehold land and buildings	(1,418)	-	(1,418)
Balance at 31 March 2025	<u>32,335</u>	<u>(5,497)</u>	<u>26,838</u>

4. Property, plant and equipment (Continued)

(d) Valuation techniques and significant unobservable inputs

The valuation technique used is comparison method. Comparison is made with sales of similar properties in the vicinity and adjustments are made for differences in tenure, condition, location and floor size, dates of transactions and etc., before arriving at the value of the subject property. Valuation methods used in determining the fair values involve certain estimates and comparable market transactions. These estimates are based on local market conditions existing at the end of each reporting date.

The most significant unobservable input used in the valuation is the price per square metre of comparable properties. This input is adjusted to reflect differences between the subject property and the comparables, taking into account factors such as location, size, condition and market trends. A significant increase or decrease in the price per square metre would result in a corresponding increase or decrease in the fair value of the property.

There were no significant inter-relationships between unobservable inputs.

The valuation is based on the property's highest and best use, which is consistent with its current use.

(e) Fair value hierarchy

The fair values of the properties which are determined by external valuers, having appropriate professional qualifications and experience in the location. For valuation performed by external valuers, management considers the appropriateness of the valuation techniques and assumptions applied by the external valuers.

The fair value measurement for property, plant and equipment has been categorised as a Level 3 fair value based on the inputs to the valuation technique used.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

4. Property, plant and equipment (Continued)

(e) Fair value hierarchy (Continued)

The following table presents the reconciliation for property, plant and equipment measured at fair value based on significant unobservable inputs (Level 3):

	Group	
	2026	2025
	\$'000	\$'000
Freehold land and building/leasehold building under property, plant and equipment		
At beginning of financial year	47,000	52,310
Depreciation charge	(2,820)	(2,828)
Disposals	-	(5,094)
Transfer	120	-
Revaluation (loss)/gain recognized in other comprehensive income	(17)	2,820
Impairment loss	(283)	-
Effect of movements in exchange rates	-	(208)
At end of financial year	<u>44,000</u>	<u>47,000</u>
 Total gain or losses for the financial year included in:		
<i>Other comprehensive income</i>		
Revaluation (loss)/gain of property, plant and equipment, net of tax	(13)	2,341
Disposal of property, plant and equipment	-	79
	<u>(13)</u>	<u>2,420</u>

(g) Impairment assessment

During the financial year, certain operations of the Group continued to incur operating losses. Accordingly, the Group performed an impairment assessment to determine the recoverable amount of the non-financial assets (including property, plant and equipment, right-of-use assets, intangible assets) and determined if any additional impairment loss should be recognized.

Property, plant and equipment measured at fair value

For property, plant and equipment measured at fair value, management determined the fair values based on valuations performed by independent external valuer.

4. Property, plant and equipment (Continued)

(g) Impairment assessment (Continued)

Other non-financial assets measured at cost

For other classes of non-financial assets (including property, plant and equipment, right-of-use assets, intangible assets) measured at cost, the Group carries out impairment assessment for these assets where there is indication of impairment. In carrying out the impairment assessment, management has identified the cash-generating units (“CGUs”) to which the non-financial assets belong and determined the recoverable amounts of the CGUs by estimating the expected discounted future cash flows over the remaining useful lives of the non-financial assets. Estimating the recoverable amounts requires the Group to determine a suitable revenue growth rate, discount rate and to make an estimate of the expected future cash flows from the cash-generating unit in order to calculate the present value of those cash flows.

The carrying amounts of property, plant and equipment, right-of-use assets as at 31 March 2026 are as disclosed in Note 4 and Note 5, respectively to the financial statements.

5. Right-of-use assets

(a) The Group as a lessee

The Group leases warehouse and factory facilities. The leases typically run for a period of 1 to 21 years, with an option to renew the lease after that date. Certain lease payments are renegotiated every five years to reflect market rentals. Some leases provide for additional rent payments that are based on changes in local price indices. For certain leases, the Group is restricted from entering into any sub-lease arrangements.

The Group also leases IT equipment and motor vehicles with contract terms of 1 to 5 years.

The Group leases warehouses, offices, motor vehicles and machinery with lease terms of 12 months or less, and lease of office equipment and machinery with low values. For these leases that are short-term and/or leases of low-value items, the Group has elected not to recognize right-of-use assets and lease liabilities for these leases.

The maturity analysis of the lease liabilities of the Group is disclosed in Note 28.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

5. Right-of-use assets (Continued)

(a) The Group as a lessee (Continued)

Information about leases for which the Group is a lessee is presented below.

	Land and properties \$'000	Equipment \$'000	Motor vehicles \$'000	Total \$'000
Group				
Cost				
At 1 April 2025	9,984	307	351	10,642
Additions	216	-	65	281
Modifications	139	-	-	139
Transfer	(361)	-	(153)	(514)
Derecognition of right-of-use assets*	(828)	-	(188)	(1,016)
Foreign exchange movement	(145)	2	(8)	(151)
At 31 March 2026	9,005	309	67	9,381
Accumulated depreciation and impairment loss				
At 1 April 2025	6,152	174	276	6,602
Depreciation	273	80	66	419
Transfer	(240)	-	(120)	(360)
Derecognition of right-of-use assets*	(558)	-	(188)	(746)
Foreign exchange movement	(87)	2	(10)	(95)
At 31 March 2026	5,540	256	24	5,820
Carrying amounts				
At 31 March 2026	3,465	53	43	3,561

* Derecognition of right-of-use assets refer to leases that are derecognized due to early termination of these leases and leases that were expired during the financial year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

5. Right-of-use assets (Continued)

(a) The Group as a lessee (Continued)

Information about leases for which the Group is a lessee is presented below. (Continued)

	Land and properties \$'000	Equipment \$'000	Motor vehicles \$'000	Total \$'000
Group				
Cost				
At 1 April 2024	9,119	321	596	10,036
Additions	313	74	76	463
Modifications	657	-	11	668
Transfer	-	-	(29)	(29)
Derecognition of right-of-use assets*	(61)	(86)	(302)	(449)
Foreign exchange movement	(44)	(2)	(1)	(47)
At 31 March 2025	9,984	307	351	10,642
Accumulated depreciation and impairment loss				
At 1 April 2024	5,659	180	524	6,363
Depreciation	566	81	84	731
Transfer	-	-	(29)	(29)
Derecognition of right-of-use assets*	(45)	(86)	(302)	(433)
Foreign exchange movement	(28)	(1)	(1)	(30)
At 31 March 2025	6,152	174	276	6,602
Carrying amounts				
At 31 March 2025	3,832	133	75	4,040

* Derecognition of right-of-use assets refer to leases that are derecognized due to early termination of these leases and leases expired during the financial year.

Amounts recognized in consolidated statement of profit or loss and other comprehensive income

	Group	
	2026 \$'000	2025 \$'000
Leases under SFRS(I) 16 Leases		
Interest on lease liabilities (Note 19)	242	273
Expenses relating to short-term leases	224	144
Expenses relating to leases of low-value assets, excluding short-term leases of low-value assets	71	36

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

5. Right-of-use assets (Continued)

(a) The Group as a lessee (Continued)

Amounts recognized in consolidated statement of cash flows

	Group	
	2026	2025
	\$'000	\$'000
Total cash outflow for leases	1,104	2,082

(b) The Company as a lessee

	Motor vehicle \$'000
Cost	
At 1 April 2024	126
Derecognition of right-of-use assets*	(126)
At 31 March 2025	-
Accumulated depreciation and impairment loss	
At 1 April 2024	126
Derecognition of right-of-use assets*	(126)
At 31 March 2025	-
Carrying amounts	
At 31 March 2025	-

(c) The Group as a lessor

Nature of the Group's leasing activities - Group as a lessor

The Group leased out its rigging and lifting equipment to various third parties for daily/monthly lease payments. The lease is classified as an operating lease because the risk and rewards incidental to ownership of the assets are not substantially transferred.

Rental revenue from lease of rigging and lifting equipment to customers are disclosed in Note 17.

(d) Lease liabilities

	Group		Company	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Current liabilities				
- Lease liabilities	1,232	1,465	-	-
Non-current liabilities				
- Lease liabilities	3,853	4,775	-	-
	5,085	6,240	-	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

5. Right-of-use assets (Continued)

- (e) The recoverable amounts of the right-of-use assets are determined from fair value less cost to disposal. Refer to Note 4(g) for details of impairment assessment performed over right-of-use assets.

6. Subsidiaries

	Company	
	2026	2025
	\$'000	\$'000
Investments in subsidiaries:		
- Investments in subsidiaries	109,735	53,982
- Interest in subsidiary	29,255	29,255
	138,990	83,237
- Impairment loss on investment in subsidiaries	(92,502)	(18,922)
	46,488	64,315
Amount due from subsidiaries:		
- Advances to subsidiaries	21,888	40,514
- Due from subsidiaries	13,143	9,481
- Loans due from subsidiaries	8,914	48,516
- Financial guarantee to subsidiary	187	187
	44,132	98,698
- Impairment loss on amount due from subsidiaries	(8,595)	(5,500)
	35,537	93,198
	82,025	157,513

In January 2026, in connection with a joint venture agreement with CR3 Pte. Ltd. ("CR3"), the Group disposed of a 12% equity interest in certain subsidiaries (Note 23). The significant increase in the carrying amount of investment in subsidiaries during the financial year ended 31 March 2026 was principally due to the capitalization of amounts due from AMOS Supply Pte. Ltd. amounting to \$64,175,004 into equity, partially offset by the disposal to CR3.

Interest in subsidiary is due to waiver of loan due from AMOS International (S) Pte Ltd ("AIS") in financial year 2022. Accordingly, this loan has been reclassified from loan due from subsidiary to interest in subsidiary and it forms part of the investment in AIS where settlement is neither planned nor likely to occur.

Advances to subsidiaries and amounts due from subsidiaries are interest free with no fixed term of repayment.

Loans due from subsidiaries bear interest of 3.5% to 4.0% (2025: 3.5% to 4.0%) per annum with no fixed term of repayment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

6. Subsidiaries (Continued)

(a) Details of the significant subsidiaries:

Name of subsidiaries	Principal activities	Principal place of business	Ownership interest	
			2026 %	2025 %
AMOS Supply Pte. Ltd. ⁽¹⁾	Trading of technical supplies, rigging and lifting equipment and related services	Singapore	88	100
AMOS Malaysia Sdn. Bhd. ⁽²⁾	Trading of technical supplies, rigging and lifting equipment and related services	Malaysia	88	100
AMOS Vietnam Pte Ltd ⁽³⁾	Trading of technical supplies, rigging and lifting equipment and related services	Vietnam	88	100
AMOS Azerbaijan LLC ⁽²⁾	Trading of technical supplies, rigging and lifting equipment and related services; Provision of technical training and certification services	Azerbaijan	88	100
AMOS Europe (UK) Limited ^{(2), (4)}	Trading of technical supplies, rigging and lifting equipment and related services	United Kingdom	88	100
AMOS Middle East Holdings FZE [#]	Investment holding	United Arab Emirates ("UAE")	88	100
AMOS Middle East FZE ⁽²⁾	Trading of technical supplies, rigging and lifting equipment and related services	UAE	88	100
AMOS Tianjin Co., Ltd ⁽²⁾	Trading of technical supplies, rigging and lifting equipment and related services	People's Republic of China	88	100
AMOS International (S) Pte. Ltd. ⁽¹⁾	Investment holding and ownership of property	Singapore	100	100
AMOS International (Shanghai) Co., Ltd ⁽²⁾	Trading of technical supplies, rigging and lifting equipment and related services	People's Republic of China	100	100
AMOS International (HK) Limited ^(#)	Business of marine supplies and general traders	Hong Kong	-	100
AMOS Korea Co., Ltd [#]	Trading of technical supplies, rigging and lifting equipment and related services	South Korea	-	100

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

6. Subsidiaries (Continued)

(a) Details of the significant subsidiaries: (Continued)

- (1) Audited by BDO LLP.
- (2) Audited by member firms of the BDO International network
- (3) Audited by Rong Viet Tax Accounting Financial Services Co., Ltd.
- (4) The subsidiary has a 100% held branch which has its principal place of business in Azerbaijan.
- # Not required to be audited as the Company were disposed during the financial year as disclosed in Note 22 to the financial statements

(b) Impairment assessment

During the financial year, management assessed the recoverable amounts of its investments in subsidiaries following the Group's exit from the marine operations business, a significant decline in revenue from continuing operations, losses incurred by certain subsidiaries and the impact of geopolitical uncertainties on market conditions and customer demand.

The recoverable amounts of the investments in subsidiaries were determined based on the higher of fair value less costs of disposal ("FVLCD") and value-in-use ("VIU").

A total impairment loss of \$73,580,000 was recognized on investments in subsidiaries for the financial year ended 31 March 2026 as follow:

- (i) For certain subsidiaries, the recoverable amounts were determined using the FVLCD approach, which involved estimating the fair value of the underlying businesses and assets based on available market information and other relevant valuation inputs. Based on the FVLCD assessment, recoverable amounts of \$38,701,000 were determined and an impairment loss of \$19,604,000 was recognized.
- (ii) For the remaining subsidiaries, the recoverable amounts were determined using the VIU approach based on discounted cash flow projections derived from management-approved budgets covering a five-year period. The key assumptions applied in the VIU calculations included a revenue growth rate of 2.5%, a pre-tax discount rate of 11.7% and a terminal growth rate of 2.1%. The revenue growth rate was determined with reference to historical performance and industry outlook. The discount rate reflected current market assessments of the time value of money and risks specific to the relevant subsidiaries, with reference to the weighted average cost of capital of comparable companies. The terminal growth rate reflected management's long-term industry growth expectations. Based on the VIU assessment, recoverable amounts of \$7,787,000 were determined and an impairment loss of \$53,976,000 was recognized for the financial year ended 31 March 2026.

Sensitivity analysis indicates that the VIU is most sensitive to changes in key assumptions as set out below:

Key assumptions	Change in assumption	Impact of profit or loss (additional impairment)
Discount rate	+0.5%	\$217,690
Terminal growth	-0.5%	\$91,520
Revenue growth	-0.5%	\$1,297,000

The above sensitivities assume that all other variables remain constant.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

6. Subsidiaries (Continued)

(c) Expected credit loss assessment (Continued)

When measuring expected credit loss (“ECL”) on the amounts due from subsidiaries, the Group uses reasonable and supportable forward-looking information, which is based on assumptions and forecasts of future economic conditions. Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements. Probability of default constitutes a key input in measuring ECL. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.

As the calculation of loss allowance on the amounts due from subsidiaries and financial guarantee is subject to assumptions and forecasts, any changes to these estimations will affect the amounts of loss allowance recognized and the carrying amounts of the amounts due from subsidiaries. Details of ECL measurement of the amounts due from subsidiaries at the reporting date are disclosed in Note 28 to the financial statements.

Amounts due from subsidiaries are considered credit-impaired when there is objective evidence that events have occurred which adversely affect the expected future cash flows, such as financial difficulties of the subsidiary or default.

The Group has recognised ECL allowances of S\$3,095,000 (2025: S\$5,500,000) in profit or loss for the financial year ended 31 March 2026 based on its assessment of the recoverability of the amounts due from subsidiaries.

7. Deferred tax assets and liabilities

The following are the deferred tax assets and liabilities recognized by the Group and the movements thereon, during the reporting period:

	Note	Asset revaluation reserves \$'000	Unutilized capital allowances and other timing differences \$'000	Net \$'000
Group				
At 1 April 2025		(4,312)	(2)	(4,314)
Credited to other comprehensive income		3	-	3
At 31 March 2026		(4,309)	(2)	(4,311)
At 1 April 2024		(4,426)	(2)	(4,428)
Credited to profit or loss	20	248	-	248
Charged to other comprehensive income		(149)	-	(149)
Foreign exchange movement		15	-	15
At 31 March 2025		(4,312)	(2)	(4,314)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

7. Deferred tax assets and liabilities (Continued)

	Group	
	2026	2025
	\$'000	\$'000
Representing:		
Deferred tax assets	33	33
Deferred tax liabilities	(4,344)	(4,347)
	<u>(4,311)</u>	<u>(4,314)</u>

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred income taxes relate to the same fiscal authority.

8. Inventories

	Group	
	2026	2025
	\$'000	\$'000
Raw materials and products		
- Accessories and trading goods	5,555	13,061
- Wire ropes	3,835	7,512
	<u>9,390</u>	<u>20,573</u>

The following amounts are recognized in profit or loss:

	Group	
	2026	2025
	\$'000	\$'000
Inventories recognized as an expense in cost of sales	<u>14,384</u>	<u>19,776</u>

Cost is calculated using the first-in, first out method for accessories and marine supplies and specific identification method for wire ropes. Where necessary, inventories are written down to net realizable value when the cost of inventories may not be recoverable. Management determined the net realizable value based on the conditions, aging and types of material of inventories and current market conditions. The required level of write-down could change significantly as a result of changes in market conditions. Adjustments to the carrying amount of inventories may be made in future periods in the event that their carrying amounts may not be recoverable resulting from future loss events.

During the financial year 2026, the Group has recognized inventory write down of \$4,541,000 (2025: \$496,000) based on review of inventories at the financial year end, as a result of significant decline in revenue in the continuing operations, slow-moving inventories and impact of geopolitical uncertainties on market conditions and customer demand.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

9. Trade receivables

	Group		Company	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Trade receivables	5,773	10,973	-	-
Amounts due from subsidiaries	-	-	-	2,010
	5,773	10,973	-	2,010
Less: allowance for impairment loss (Note 28)	(619)	(821)	-	-
	5,154	10,152	-	2,010

Credit and market risks, and impairment losses

The Group and the Company's exposure to credit and currency risks, and impairment losses for trade receivables and contract assets are disclosed in Note 28.

10. Other receivables

	Group		Company	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Advance payments to suppliers	1,519	810	-	-
Deposits	347	669	-	-
Prepayments	543	874	143	218
GST recoverables	1,619	734	-	-
Recoverable from third parties	370	249	165	7
	4,398	3,336	308	225

Credit and market risks, and impairment losses

The Group and the Company's exposure to credit and currency risks, and impairment losses for other receivables (excludes prepayments and GST recoverable), are disclosed in Note 28.

11. Cash and bank balances

	Group		Company	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Cash on hand	10	42	-	-
Bank balances	2,831	4,699	24	296
Restricted cash at bank	633	989	-	-
	3,474	5,730	24	296

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

12. Share capital

	Group and Company			
	2026		2025	
	Number of ordinary shares '000	\$'000	Number of ordinary shares '000	\$'000
Issued and paid-up:				
At 1 April and 31 March	208,331	183,253	208,331	183,253

The fully paid ordinary shares, which have no par value, carry one vote per share and a right to dividends as and when declared by the Company.

Capital management

The primary objective of the management of the Group's capital structure is to maintain a level of equity in order to achieve an optimal cost of capital, while taking into account the desirability of retaining financial flexibility to pursue business opportunities and adequate access to liquidity to mitigate the effect of unforeseen events on cash flows. As the Company is part of a larger group, the Company's sources of additional capital and policies for distribution of excess capital may also be affected by the Group's capital management objectives.

The Group and Company defines "capital" as including all components of equity.

The Board regularly reviews the Group's and Company's capital structure and makes adjustments to reflect economic conditions, business strategies and future commitments.

No significant changes were made in the objectives, policies or processes relating to the management of the Company's capital structure during the financial year.

The Group monitors capital based on the Group's gross gearing and net gearing. The Group's gross gearing is calculated as total borrowings divided by total equity, whilst net gearing is calculated as net borrowings divided by total equity. Total borrowings are calculated as total bank borrowings from financial institutions and lease liabilities representing the lease of land and properties, equipment and motor vehicles as disclosed in Notes 5 and 14 to the financial statements respectively. Net borrowings are calculated as total borrowings less cash and bank balances as disclosed in Note 11 to the financial statements.

	Group	
	2026 \$'000	2025 \$'000
Total borrowings	10,124	16,338
Total equity	43,201	56,503
Gross gearing (times)	0.23	0.29
Net borrowings	6,650	10,608
Total equity	43,201	56,503
Net gearing (times)	0.15	0.19

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

13. Other reserves

Other reserves comprise of merger reserves and asset revaluation reserves.

	Group	
	2026	2025
	\$'000	\$'000
Merger reserves	(18,627)	(19,551)
Asset revaluation reserves	26,825	26,838
At 31 March	8,198	7,287

Merger reserves

Merger reserves arise when the Group acquired AMOS International Holdings Pte. Ltd. ("AIH") and its group of subsidiaries which has been amalgamated and transferred into AMOS International (Singapore) Pte. Ltd. ("AIS") in 2021.

In the previous financial year, the Group transferred \$1,418,000 from revaluation reserve to accumulated losses upon disposal of the freehold land and building in Korea.

During the financial year ended 31 March 2026, the Group recognized \$196,000 in translation reserve and \$924,000 in merger reserve upon the partial disposal of subsidiaries.

Asset revaluation reserves

The asset revaluation reserves arise from the revaluation of freehold land and building/leasehold building.

	Group	
	2026	2025
	\$'000	\$'000
At 1 April	26,838	25,836
Revaluation on (loss)/gain	(13)	2,820
Transfer to accumulated losses upon disposal	-	(1,418)
Deferred tax reversal upon disposal	-	(149)
Foreign currency movement	-	(251)
At 31 March	26,825	26,838

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

14. Bank borrowings

	Group	
	2026	2025
	\$'000	\$'000
Current liabilities		
- Bank loans (secured)	5,039	10,098

The bank loans bear floating interest rates ranging from 3.3% to 4.6% (2025: 5.4% to 5.7%) per annum. Bank loans at floating interest rates are contractually repriced on a short-term basis, typically six months or less.

As at 31 March 2026 and 31 March 2025, certain bank loans of the Group are secured by:

- (a) Legal mortgage over a leasehold building of the Group (Note 4)
- (b) A corporate guarantee by the Company

Bank covenants are monitored on a regular basis by management to ensure compliance with the agreement.

In keeping with typical practices for commercial bank loans, a portion of the Group's banking facilities are expected to meet specified financial ratios and minimum net worth covenants for the Group and its subsidiaries. In the event of the Group and its subsidiaries breaching any of these covenants and should the covenant not be waived the outstanding loan facilities might be repayable at any time demanded by the commercial bank.

In the previous financial year, the Group had breached a specific bank loan covenant, and therefore, in accordance with the accounting requirements, the corresponding \$8.0 million of loan balances which were due more than 12 months from balance sheet date were classified as current in the financial statements.

Subsequent to the end of financial year, the bank borrowings were fully repaid as disclosed in Note 29 to the financial statements.

The estimated fair values of the bank loans approximate their carrying values as the loans are repriced on a timely basis depending on movements in the market lending rates.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

14. Bank borrowings (Continued)

Reconciliation of movements of liabilities to cash flows arising from financing activities:

	Bank loans \$'000	Lease liabilities (Note 5) \$'000	Amount due to a shareholder \$'000	Amount due to related parties \$'000	Total \$'000
Balance at 1 April 2025	10,098	6,240	2,393	-	18,731
Changes from financing cash flows					
Advance	-	-	-	3,200	3,200
Repayment of bank loans	(5,084)	-	-	-	(5,084)
Interest paid	(347)	(242)	-	-	(589)
Repayment of lease liabilities	-	(862)	-	-	(862)
Total changes from financing cash flows	(5,431)	(1,104)	-	3,200	(3,335)
Other changes - liability related					
Interest expense	347	242	124	20	733
Derecognition of lease liabilities	-	(270)	-	-	(270)
Foreign exchange movement	-	(23)	-	-	(23)
Others	25	-	62	-	87
Total liability-related other changes	372	(51)	186	20	527
Balance at 31 March 2026	5,039	5,085	2,579	3,220	15,923
Balance at 1 April 2024	15,262	6,908	3,152	-	25,322
Changes from financing cash flows					
Advance	-	-	1,000	-	1,000
Repayment of advance	-	-	(2,000)	-	(2,000)
Repayment of bank loans	(5,066)	-	-	-	(5,066)
Interest paid	(675)	(328)	-	-	(1,003)
Repayment of lease liabilities	-	(1,754)	-	-	(1,754)
Total changes from financing cash flows	(5,741)	(2,082)	(1,000)	-	(8,823)
Other changes - liability related					
Interest expense	675	273	153	-	1,101
New lease liabilities	-	463	-	-	463
Modification of lease liabilities	-	668	-	-	668
Derecognition of lease liabilities	-	(16)	-	-	(16)
Foreign exchange movement	(98)	(29)	-	-	(127)
Others	-	55	88	-	143
Total liability-related other changes	577	1,414	241	-	2,232
Balance at 31 March 2025	10,098	6,240	2,393	-	18,731

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

15. Trade payables

	Group	
	2026	2025
	\$'000	\$'000
Third parties	3,830	7,050

The average credit period of trade payables is 30 to 90 days (2025: 30 to 90 days). No interest is charged on the outstanding balances.

16. Other payables

	Group		Company	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Third parties (non-trade)	2,250	4,796	562	519
Accruals of expenses	1,639	2,259	260	545
Due to a shareholder	2,579	2,393	2,579	2,393
Due to related parties	3,220	-	3,220	-
Due to subsidiaries	-	-	4,056	2,735
Due to an associate	-	28	-	-
GST/VAT payables	720	84	-	61
Provision for unutilized leave	55	262	-	44
Financial guarantee to subsidiaries (Note 28)	-	-	90	90
	10,463	9,822	10,767	6,387

The other payables to third parties relate to non-trade transactions that are interest-free and repayable on demand. Amount due to subsidiaries are interest free and repayable on demand.

The amount due to a shareholder is short-term advances of \$2,000,000 (2025: \$2,000,000) which is interest-bearing, unsecured and repayable on demand. Interest is charged at a rate of 3.0% per annum.

The amount due to related party is short-term advances of \$3,200,000 which is interest-bearing, unsecured and repayable on demand. Interest is charged at a rate of 2.4% per annum. Subsequent to end of the financial year, the repayment date was extended to 31 December 2027.

The amount due to an associate is interest free and repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

17. Revenue

Group	Timing of revenue recognition	Segment	2026 \$'000	2025 \$'000
Sales of goods	Sales of goods (revenue recognized at a point in time)	Trading	21,472	29,377
Rendering of service	Service revenue (recognized at a point in time)	Trading	4,349	4,640
Rental revenue	Rental (revenue recognized over time)	Trading	927	4,292
			<u>26,748</u>	<u>38,309</u>

Contract balances

The following table provides information about trade receivables, contract assets and contract liabilities from contracts with customers:

	Note	2026 \$'000	2025 \$'000
Group			
Trade receivables	9	5,154	10,152
Contract assets		131	1,353
Contract liabilities		<u>(155)</u>	<u>(499)</u>
Company			
Trade receivables	9	-	2,010
Contract assets		<u>-</u>	<u>457</u>

The contract assets primarily relate to the Group's and Company's rights to consideration for work completed/delivered but not billed at the reporting date. The contract assets are transferred to trade receivables when the rights become unconditional. This usually occurs when the Group and the Company invoice the customer.

The contract liabilities to the Group primarily relate to advance consideration received from customers for the sale of goods or rendering of services.

The amount of \$131,000 (2025: \$1,353,000) and \$nil(2025: \$457,000) recognized in the Group's and the Company's contract assets respectively at the beginning of the financial year has been recognized as trade receivables for the financial year ended 31 March 2026.

The amount of \$155,000 (2025: \$499,000) recognized in the Group's contract liabilities at the beginning of the financial year has been recognized as revenue for the financial year ended 31 March 2026.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

18. Other operating income/expenses

	Group	
	2026	2025
	\$'000	\$'000
Other operating income:		
Sundry income	-	85
Net exchange gain	84	-
	<u>84</u>	<u>85</u>
Other operating expenses:		
Trade receivables written off	-	12
Restructuring costs	142	174
Loss on disposal of property, plant and equipment	43	129
Foreign exchange loss	-	381
Other expenses	236	136
	<u>421</u>	<u>832</u>

19. Finance costs

	Group	
	2026	2025
	\$'000	\$'000
Interest expense on:		
- Bank loans	347	675
- Lease liabilities	242	273
- Short term advance from a shareholder	124	153
- Short term advance from related party	20	-
	<u>733</u>	<u>1,101</u>

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FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

20. Income tax expense/(credit)

	Group	
	2026	2025
	\$'000	\$'000
Current tax expense		
Current	(10)	119
(Over)/Under provision in prior years	293	(81)
	<u>283</u>	<u>38</u>
Deferred tax (Note 7)		
Origination and reversal of temporary differences	-	(248)
	<u>-</u>	<u>(248)</u>
Income tax from continuing operations	283	22
Income tax from discontinued operations (Note 22)	-	(232)
Income tax (credit)/expense	<u>283</u>	<u>(210)</u>
Reconciliation of effective tax rate		
Loss before tax from		
- Continuing operations	(11,487)	(3,253)
- discontinued operations (Note 22)	(3,022)	(6,955)
	<u>(14,509)</u>	<u>(10,208)</u>
Income tax credit at 17% (2025: 17%)	(2,467)	(1,735)
Effect of non-deductible items	1,457	393
Effect of different tax rate of overseas operations	(301)	(78)
Effect of deferred tax benefits not recognized	1,382	1,319
Utilization of deferred tax benefits previously not recognized	-	(25)
Under/(over) provision of current tax in prior years	293	(81)
Others	(81)	(3)
	<u>283</u>	<u>(210)</u>

The corporate tax rates applicable to companies incorporated in Singapore and foreign subsidiaries of the Group are 17 % (2025: 17%) and from 20 % to 25 % (2025: 16.5% to 25%) respectively.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

20. Income tax expense/(credit) (Continued)

Unrecognized deferred tax assets and deferred tax liabilities

Deferred tax assets and liabilities have not been recognized in respect of the following items:

	Assets	
	2026	2025
	\$'000	\$'000
Unutilized tax losses	131,688	122,992
Unrecognized deferred tax assets	22,387	20,909

The total tax loss carried forward for the financial year can be reconciled as follows:

	Local ¹	Foreign ²	Total
	\$'000	\$'000	\$'000
At 1 April 2025	108,535	14,457	122,992
Arising during the financial year	1,167	6,109	7,276
Forfeited/adjusted during the financial year	3,065	-	3,065
Utilized during the financial year	(1,323)	(322)	(1,645)
At 31 March 2026	111,444	20,244	131,688
Deferred tax asset on above:			
Not recognized	18,946	3,441	22,387
At 1 April 2024	102,955	13,104	116,059
Arising during the financial year	6,253	1,393	7,646
Forfeited/adjusted during the financial year	(673)	-	(673)
Utilized during the financial year	-	(40)	(40)
At 31 March 2025	108,535	14,457	122,992
Deferred tax asset on above:			
Not recognized	18,451	2,458	20,909

¹ The realization of the future income tax benefits from the tax loss carried forwards for the local subsidiaries is available for an unlimited future period subject to conditions imposed by law including the retention of majority shareholders as defined.

² The realization of the future income tax benefits from the tax loss carried forwards for the foreign subsidiaries is available for a maximum of five to ten years subject to agreement with the Inland Revenue Board of the country in which the foreign subsidiaries operate.

The unrecognized deferred tax assets relating to certain entities have not been recognized as there is no certainty that there will be sufficient future taxable profits to realise these future benefits.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

21. Loss for the financial year

Loss for the financial year has been arrived at after charging:

	Group	
	2026	2025
	\$'000	\$'000
Directors' remuneration:		
- of the Company	155	327
Employee benefits expense (including directors' remuneration)		
Salaries and related benefits		
- distribution costs	1,640	1,841
- administrative expenses	3,091	3,899
- cost of sales	2,546	2,642
	7,277	8,382
Costs of defined contribution plan		
- distribution costs	178	167
- administrative expenses	298	340
- cost of sales	345	350
	821	857
Foreign exchange gain/(loss), net	83	(381)
Audit fees paid or payable to		
- auditor of the Company	211	211
- auditor of the subsidiaries*	213	229
- other auditor	4	4
	428	444
Non-audit fees	-	-
Aggregate amount of fees paid to auditor	428	444

* Related to audit fee paid or payable to independent member firms of the BDO International network

22. Discontinued operations

During the financial year ended 31 March 2026, following a strategic review focused on streamlining the Group's operations and refocusing on its core Energy supply chain business, the Group committed to a plan to discontinue and divest its Marine operations. The Marine operations represent a separate major line of business of the Group and have accordingly been classified as a discontinued operation in accordance with SFRS(I) 5 Non-current Assets Held for Sale and Discontinued Operations.

The Disposal

On 27 January 2026, the Company, through its wholly-owned subsidiary AMOS International (S) Pte. Ltd., entered into a Master Agreement and ancillary Transaction Documents with Everise Shipping (Singapore) Holdings Pte. Ltd. ("Everise"), pursuant to which the Group agreed to sell, and Everise agreed to purchase, the following assets (collectively, the "Sale Assets"):

- (a) the entire issued and paid-up share capital of Amos International (HK) Limited (34,188,674 ordinary shares);
- (b) the entire issued and paid-up share capital of Amos Korea Co. Ltd. (574,885 ordinary shares); and
- (c) certain inventory and other assets of Amos International (S) Pte. Ltd. and Amos International (Shanghai) Co., Ltd.

The aggregate cash consideration for the Sale Assets was S\$1,880,000, with no deferred consideration, earn-out, put or call options, or convertible rights. The consideration was determined on a willing-buyer, willing-seller basis having regard to the historical financial performance and net asset value of the Sale Assets and to market valuation benchmarks for comparable service providers in the marine supplies sector.

The transfer of the entire share capital of Amos International (HK) Limited and Amos Korea Co. Ltd. to Everise was completed on 27 January 2026. Following completion, these entities ceased to be subsidiaries of the Company. The disposal of the inventories and other assets of Amos International (S) Pte. Ltd. and Amos International (Shanghai) Co., Ltd. formed part of the same transaction.

The transaction constituted a disclosable transaction under Chapter 10 of the SGX-ST Listing Manual, with the highest relative figure under Rule 1006 being 13.27% (aggregate consideration relative to the Company's market capitalization). The full terms were disclosed in the Company's announcement dated 27 January 2026.

Accounting Treatment

In accordance with SFRS(I) 5, the post-tax results of the Marine operations for the period from 1 April 2025 to the disposal completion date, together with the loss recognized on disposal of the Sale Assets, have been presented as a single line item "Loss from discontinued operations, net of tax" in the consolidated statement of profit or loss and other comprehensive income. The comparative period results for the financial year ended 31 March 2025 have been re-presented on the same basis to reclassify the results of the Marine operations as discontinued operations. This re-presentation has no effect on the Group's previously reported total loss or total comprehensive loss for the financial year ended 31 March 2025.

As the disposal was completed during the financial year, no assets or liabilities of the Marine operations are classified as held for sale in the consolidated statement of financial position as at 31 March 2026.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

22. Discontinued operations (continued)

Results of Discontinued Operations

The results of the Marine operations included in the consolidated statement of profit or loss are as follows:

	Group	
	2026	2025
	\$'000	\$'000
Revenue	7,024	19,798
Expenses	(10,046)	(26,753)
Loss before tax from discontinued operations	(3,022)	(6,955)
Income tax credit	-	232
Loss after tax from discontinued operations	(3,022)	(6,723)

The effects of the disposal of Sale Assets on cash flows are as follows:

	2026
	\$'000
Total consideration received on disposal of Sale Assets	1,880
Less: Cash and bank balances of subsidiaries disposed	(412)
Net cash inflow on disposal	1,468
Less: Net assets of Marine operations disposed	(2,034)
Loss on disposal of Sale Assets	(566)

23. Non-controlling interests

Non-Controlling Interest – CR3 Pte. Ltd.

On 8 January 2026, the Company entered into a joint venture agreement with CR3 Pte. Ltd. ("CR3"), pursuant to which the Company disposed of a 12% equity interest in each of AMOS Supply Pte. Ltd. and AMOS Malaysia Sdn. Bhd. (and their respective subsidiaries, collectively the "Sale Subsidiaries") for total cash consideration of S\$1,700,000. The Sale Subsidiaries are principally engaged in energy logistics, rigging, lifting, marine supply and related industrial services businesses.

Following completion, the Company retained an 88% controlling interest in each of the Sale Subsidiaries, which continue to be consolidated as subsidiaries of the Group. As the transaction did not result in a loss of control over the Sale Subsidiaries, it has been accounted for as an equity transaction in accordance with SFRS(I) 10 Consolidated Financial Statements. No gain or loss is recognized in profit or loss on this transaction.

This transaction constituted an Interested Person Transaction under Chapter 9 of the SGX-ST Listing Manual. CR3 Pte. Ltd. is an entity wholly owned by a company controlled by Mr. Kyle Arnold Shaw, Jr., who is the Executive Chairman of the Company. The full terms were disclosed in the Company's announcement dated 8 January 2026.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

23. Non-controlling interest (continued)

Effect of Transaction on Equity

The following table summarizes the effect of the acquisition of non-controlling interest ("NCI") on the equity attributable to owners of the Company:

	2026 \$'000
Consideration received from CR3	1,700
Carrying amount of NCI recognized at date of disposal	972
Excess of consideration carrying amount of NCI - recognized directly in equity	<u>728</u>

The excess of consideration received over the carrying amount of the NCI recognized has been allocated to the Group's equity reserves (translation reserve and merger reserve) in the consolidated statement of changes in equity as disclosed in Note 13 to the financial statement.

Non-Controlling Interests – Financial Information

The following table presents summarized financial information about the subsidiaries with non-controlling interests, before intra-group eliminations that are material to the Group:

	2026 \$'000
Non-controlling interest	
Revenue	8,701
Loss before tax	(2,939)
Income tax expense	<u>(283)</u>
Loss after tax	<u>(3,222)</u>
NCI Percentage	12%
Loss allocated to NCI from date of disposal to 31 March 2026	<u>(387)</u>
At 31 March 2026	
Assets:	
Property, plant and equipment	2,598
Trade and other receivables	7,675
Cash and bank balances	2,341
Inventories	9,434
Liabilities	
Trade and other payables	<u>(5,628)</u>
Accumulated non-controlling interests	<u>585</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

24. Loss per share

The calculation of the loss per share attributable to the ordinary equity holders of the Group is based on the following data:

	Group	
	2026	2025
	\$'000	\$'000
Net loss attributable to:		
Owners of the company		
Loss from continuing operations	(11,383)	(3,275)
Loss from discontinued operations	(3,022)	(6,723)
Non-controlling interests		
Loss from continuing operations	(387)	-
Loss for the year	(14,792)	(9,998)
	Number of shares '000	
Number of ordinary shares for purpose of loss per share	208,331	208,331
Basic and diluted loss per share (cents per share) attributable to owners of the company	Cents per share	
From continuing operations	(5.46)	(1.57)
From discontinued operations	(1.45)	(3.23)
Total	(6.91)	(4.80)

The fully diluted loss per share is calculated using the same weighted number of ordinary shares as there are no dilutive potential ordinary shares.

25. Commitment and contingencies

Contingent liability - Guarantees

The Company has granted corporate guarantees to banks in respect of bank facilities utilized by the subsidiaries of the Group. The maximum amount that the Company could be forced to settle, if the full guaranteed amount is claimed by the counterparty to the guarantee is \$5,132,000 (2025: \$10,214,000) respectively. The earliest period that the guarantee could be called is within 1 year (2025: 1 year) from the end of the reporting period.

26. Related party transactions

Some of the Group's transactions and arrangements are with related parties and the effect of these on the basis determined between the parties is reflected in these financial statements. The related party balances are unsecured, interest-free, and repayable on demand, with the exception of the interest-bearing short-term advances from a shareholder and amount due to related parties as disclosed in Note 16 to the financial statements.

The tables below disclose the related party transactions other than those already disclosed elsewhere in these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

26. Related party transactions (Continued)

Key management personnel compensation

The remuneration of directors and other members of key management are as follows:

	Group		Company	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Short-term employee benefits	635	1,311	610	1,311
Post-employment benefits	-	30	-	30
	<u>635</u>	<u>1,341</u>	<u>610</u>	<u>1,341</u>

Other related party transactions

	Group		Company	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
<i>A shareholder of the Company</i>				
Short term advance from	-	1,000	-	1,000
Repayment of short term advance	-	(2,000)	-	(2,000)
Interest expenses payable	135	153	135	153
Consultation fee charged	-	88	-	88
<i>Subsidiaries of the Company</i>				
Management fee charged to	-	-	3,787	6,007
Management fee charged by	-	-	456	488
Interest income from	-	-	1,001	1,486
<i>Related parties*</i>				
Short term advance from	3,200	-	-	-
Investment in joint venture	1,700	-	-	-
Sales	953	1,508	-	-

* An entity control by the beneficial owner who is also director of the entity and the Company.

As at 31 March, the outstanding balances in respect of the above related party transactions are disclosed in Notes 9 and 16 to the financial statements.

27. Segment information

The Group operates and manages its business primarily as a single operating segment for the supply of products, services, and solutions to energy customers through its network of fulfilment centres spanning Asia, the Middle East and the United Kingdom. As such, no operating segmental revenue and results have been prepared.

The Group's chief operating decision maker reviews the consolidated results prepared based on the Group's accounting policies when making decisions, including the allocation of resources and assessment of performance of the Group.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

27. Segment information (Continued)

Geographic information

The Group operates mainly in the geographic countries of Singapore, People's Republic of China, Malaysia, United Kingdom and other countries. The Group's revenue from external customers are detailed below:

	Group	
	2026	2025
	\$'000	\$'000
Revenue from external customers		
(based on revenue by geographical countries)		
Singapore	12,062	14,121
People's Republic of China	4,157	3,919
Malaysia	681	6,281
United Kingdom	1,738	4,589
Other countries ⁽¹⁾	8,110	9,399
	<u>26,748</u>	<u>38,309</u>

⁽¹⁾ Revenue from "Other countries" includes revenue from customers in countries that individually account for less than 10% of the Group's revenue.

Information about major customers

There is no revenue from transactions with any single external customer that amount to 10% or more of the Group's revenue.

28. Financial instruments

Financial risk management

Overview

The Group has exposure to the following risks arising from financial instruments:

- credit risk
- liquidity risk
- market risk

This note presents information about the Group's exposure to each of the above risks, the Group's objectives, policies and processes for measuring and managing risk, and the Group's management of capital.

28. Financial instruments (Continued)

Financial risk management (Continued)

Risk management framework

The Group's overall financial risk management strategy seeks to minimize potential adverse effects of financial performance of the Group. The Board of Directors reviews the overall financial risk management on specific areas, such as credit risk, liquidity risk and market risk. Risk management is monitored by finance department under the policies approved by Board of Directors.

Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Group's receivables from customers.

The carrying amounts of financial assets and contract assets represent the Group and the Company's maximum exposures to credit risk, before taking into account any collateral held. The Group and the Company do not require any collateral in respect of their financial assets.

Trade receivables and contract assets

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the demographics of the Group's customer base, including the default risk associated with the industry and country in which customers operate, as these factors may have an influence on credit risk. Details of the concentration of revenue are included in Note 28.

The Group has established a credit policy under which each new customer is analyzed individually for creditworthiness before the Group's standard payment and delivery terms and conditions are offered. The Group's review includes external ratings, if they are available, financial statements, credit agency information, industry information, and in some cases bank references. Sale limits are established for each customer; these limits are reviewed quarterly. Customers failing to meet the Group's benchmark creditworthiness may transact with the Group only on a prepayment basis.

There is no concentration of customer's credit risk at Group level.

The Company is exposed to a concentration of credit risk as amount due from subsidiary corporations amounting to about 51% (2025: 41%) of the respective balances are due from one subsidiary corporation.

The Company recognized an ECL allowance of \$8,595,000 in respect of financial assets due from certain subsidiaries. This allowance reflects management's assessment of expected credit losses, considering both historical default experience and forward-looking information, including macroeconomic forecasts and specific subsidiary-level risks.

The Group does not require collateral in respect of trade receivables. The Group does not have trade receivables and contract assets for which no loss allowance is recognized because of collateral.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

28. Financial instruments (Continued)

Credit risk (Continued)

Trade receivables and contract assets (Continued)

Exposure to credit risk

Expected credit loss assessment for individual customers

The Group segments its trade receivables based on the risk profile of their clients which include the country that their customers operate. The Group used data that is determined to be predictive of the risk of loss (including but not limited to financial information and available public information of their customers and past experience of the customers' repayment patterns) to determine the applicable credit loss rates to trade receivables.

In determining the expected credit losses for their trade receivables, the Group used the following bases:

- Trade receivables that have been outstanding beyond the expected range of past due days and for which there is no reasonable expectation of recovery are deemed to be credit-impaired. These trade receivables are fully provided.
- The expected credit losses for non-credit impaired trade receivables are estimated using a provision matrix using historical credit loss rates adjusted with forward-looking information to reflect the effects of the current and future economic conditions in each geographical region.

The following table provides information about the exposure to credit risk and ECLs for trade receivables and contract assets for individual customers as at 31 March:

	Group Gross carrying amount \$'000	Impairment loss allowance \$'000
2026		
Credit-impaired receivables	585	(585)
<i>Not credit-impaired receivables:</i>		
Not past due	2,474	(11)
Past due 1 - 30 days	1,449	(10)
Past due 31 - 60 days	732	(3)
Past due 61 - 90 days	334	(2)
Past due more than 90 days	199	(8)
	5,773	(619)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

28. Financial instruments (Continued)

Credit risk (Continued)

Exposure to credit risk (Continued)

Expected credit loss assessment for individual customers (Continued)

	Group	
	Gross carrying amount \$'000	Impairment loss allowance \$'000
2025		
Credit-impaired receivables	718	(718)
<i>Not credit-impaired receivables:</i>		
Not past due	6,312	(22)
Past due 1 - 30 days	1,793	(7)
Past due 31 - 60 days	1,035	(14)
Past due 61 - 90 days	358	(2)
Past due more than 90 days	757	(58)
	<u>10,973</u>	<u>(821)</u>

The Group applied the expected credit loss rates ranging from 0.7% to 4.41% (2025: 0.06% to 8.83%) in different aging groups using a provision matrix using historical credit loss rates adjusted with forward-looking information to reflect the effects of the current and future economic conditions in each geographical country. The customers' country of operations was also taken into account in applying the rates.

NOTES TO THE FINANCIAL STATEMENTS
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28. Financial instruments (Continued)

Credit risk (Continued)

Movements in allowance for impairment in respect of trade receivables and contract assets and other financial assets at amortized cost

The movement in the allowance for impairment in respect of trade receivables and contract assets, and other financial assets amortized cost was as follows:

	Trade receivables and contract assets \$'000	Total \$'000
At 1 April 2025	821	821
Impairment loss reversed	(171)	(171)
Allowance written off as uncollectible	(27)	(27)
Foreign currency translation	(4)	(4)
At 31 March 2026	619	619
At 1 April 2024	1,258	1,258
Impairment loss reversed	(149)	(149)
Allowance written off as uncollectible	(284)	(284)
Foreign currency translation	(4)	(4)
At 31 March 2025	821	821

Non-trade receivables from subsidiaries

The Company applies the SFRS(I) 9 *Financial Instruments* general approach for measuring expected credit losses for its amounts due from subsidiaries.

As at the balance sheet date, the Company assessed the latest financial position of the respective subsidiaries, adjusted for the future outlook of the industry in which the subsidiaries operate in, and recognized impairment loss on amount due from subsidiaries of S\$3,095,000(2025: S\$5,500,000) in the financial year ended 31 March 2026.

Amounts due from subsidiaries are considered credit-impaired when there is objective evidence that events have occurred which adversely affect the expected future cash flows, such as significant financial difficulty or default. The Company has recognized expected credit losses based on its assessment of recoverability.

NOTES TO THE FINANCIAL STATEMENTS
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28. Financial instruments (Continued)

Credit risk (Continued)

Guarantees

The Group's policy is to provide financial guarantees only for wholly owned subsidiaries' liabilities. As at 31 March 2026, the Company has issued a guarantee to certain banks in respect of credit facilities granted to one (2025: one) subsidiary (see Notes 6 and 25).

As the Company does not hold any collateral, the maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented on the statement of financial position, except for the corporate guarantees provided to banks on subsidiaries' loans. Based on management's assessment at the end of the reporting period, the Group considers the 12-month expected credit loss for corporate guarantee to be immaterial as its subsidiaries have the financial capacity to meet the contractual cash flow obligations.

Cash and bank balances

The credit loss for bank balances are immaterial as at 31 March 2026 and 31 March 2025.

Credit quality of financial assets

The table below details the credit quality of the Group's financial assets (other than trade receivables and contract assets) as at 31 March 2026 and 31 March 2025:

Group	12-month or lifetime ECL	Gross carrying amount \$'000	Loss allowance \$'000	Net carrying amount \$'000
31 March 2026				
Deposits	Not applicable (Exposure limited)	347	-	347
Recoverable from third parties	12-month	370	-	370
Bank balances	Not applicable (Exposure limited)	3,474	-	3,474
31 March 2025				
Deposits	Not applicable (Exposure limited)	669	-	669
Recoverable from third parties	12-month	249	-	249
Bank balances	Not applicable (Exposure limited)	5,730	-	5,730

NOTES TO THE FINANCIAL STATEMENTS
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28. Financial instruments (Continued)

Credit risk (Continued)

Credit quality of financial assets (Continued)

The table below details the credit quality of the Company's financial assets (other than trade receivables and contract assets) as at 31 March 2026 and 31 March 2025: (Continued)

Company	12-month or lifetime ECL	Gross carrying amount \$'000	Loss allowance \$'000	Net carrying amount \$'000
31 March 2026				
Amount due from subsidiaries	Lifetime	43,945	(8,595)	35,350
Recoverable from third parties	12-month	165	-	165
Bank balances	Not applicable (Exposure limited)	24	-	24
31 March 2025				
Amount due from subsidiaries	Lifetime	98,511	(5,500)	93,011
Recoverable from third parties	12-month	7	-	7
Bank balances	Not applicable (Exposure limited)	296	-	296

Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

28. Financial instruments (Continued)

Liquidity risk (Continued)

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities. The amounts are gross and undiscounted, and include estimated contractual interest payments and exclude the impact of netting agreements:

Group	Non-derivative financial liabilities					
	Carrying amount	Contractual cash flows	Less than 1 year	1-2 years	2-5 years	More than 5 years
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
31 March 2026						
Secured bank loans	5,039	5,131	5,131	-	-	-
Lease liabilities	5,085	6,203	1,124	544	1,357	3,178
Trade and other payables (exclude GST/VAT payables and provision for unutilized leave)	13,518	13,518	13,518	-	-	-
	23,642	24,852	19,773	544	1,357	3,178
31 March 2025						
Secured bank loans	10,098	11,386	11,386	-	-	-
Lease liabilities	6,240	7,766	1,731	954	1,499	3,582
Trade and other payables (exclude GST/VAT payables and provision for unutilized leave)	16,526	16,686	16,686	-	-	-
	32,864	35,838	29,803	954	1,499	3,582

As disclosed in Note 14, the Group had breached a specific bank loan covenant on 31 March 2025, and therefore, in accordance with the accounting requirements, the corresponding loan balances which were due more than 12 months from balance sheet date were classified as current in the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

28. Financial instruments (Continued)

Liquidity risk (Continued)

Exposure to liquidity risk (Continued)

The following are the remaining contractual maturities of financial liabilities. The amounts are gross and undiscounted, and include estimated contractual interest payments and exclude the impact of netting agreements: (Continued)

	Non-derivative financial liabilities		
	Carrying amount \$'000	Contractual cash flows \$'000	Less than 1 year \$'000
Company			
31 March 2026			
Trade and other payables (exclude GST/VAT payables and provision for unutilized leave)	10,767	10,767	10,767
Financial guarantee contracts (Note 25)	5,132	5,132	5,132
	15,899	15,899	15,899
31 March 2025			
Trade and other payables (exclude GST/VAT payables and provision for unutilized leave)	6,282	6,442	6,442
Financial guarantee contracts (Note 25)	10,214	10,214	10,214
	16,496	16,656	16,656

The maturity analyses show the contractual undiscounted cash flows of the Group and the Company's financial liabilities on the basis of their earliest possible contractual maturity.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Currency risk

The Group is exposed to transactional foreign currency risk to the extent that there is a mismatch between the currencies in which sales, purchases, receivables and borrowings, including inter-company sales, purchases and inter-company balances, that are denominated in a currency other than the respective functional currencies of Group entities. The functional currencies of Group entities are primarily the Singapore dollar ("SGD") and US dollar ("USD"). The currencies in which these transactions primarily are denominated are the SGD, USD and Malaysian Ringgit ("MYR").

The Group does not hedge against foreign exchange exposure as the currency risk is not expected to be significant.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

28. Financial instruments (Continued)

Market risk (Continued)

Currency risk (Continued)

Exposure to currency risk

The summary of quantitative data about the exposure to currency risk as reported to the management of the Group and the Company are as follows:

	SGD		MYR		USD	
	2026	2025	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Group						
Cash and bank balances	360	-	116	667	250	1,205
Trade receivables	-	-	19	1,672	649	1,814
Other receivables	-	1	188	151	-	282
Trade payables	(4)	(4)	(214)	(166)	(285)	(836)
Other payables	-	(19)	(308)	(513)	(58)	(1,251)
Contract liabilities	-	-	(13)	-	-	-
Net statement of financial position exposure	356	(22)	(212)	1,811	556	1,214

	USD	
	2026	2025
	\$'000	\$'000
Company		
Cash and bank balances	5	52
Trade and other receivables	-	901
Other payables	(9)	(204)
Net statement of financial position exposure	(4)	749

Exposure to foreign currency risks is insignificant and accordingly, no sensitivity analysis is prepared.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

28. Financial instruments (Continued)

Market risk (Continued)

Interest rate risk

The primary source of the Group's interest rate risk relates to interest-bearing bank borrowings as disclosed in Note 14. As the interest in bank borrowings are based on variable rates, the Group is exposed to risk arising from the changes in interest rate. This risk is not hedged.

Exposure to interest rate risk

At the reporting date, the interest rate profile of the Group's interest-bearing financial instruments, as reported to the management was as follows:

	Nominal amount Group	
	2026	2025
	\$'000	\$'000
Variable rate instruments		
Bank loans	5,039	10,098

Cash flow sensitivity analysis for variable rate instruments

A reasonably possible change of 100 basis points in interest rates at the reporting date would have (increased)/decreased loss before tax by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency exchange rates, remain constant.

	Group Loss before tax			
	2026		2025	
	100 bp increase \$'000	100 bp decrease \$'000	100 bp increase \$'000	100 bp decrease \$'000
Variable rate instruments	(50)	50	(101)	101
Cash flow sensitivity (net)	(50)	50	(101)	101

Estimation of fair values

The carrying amounts of financial assets and liabilities with a maturity of less than one year are assumed to approximate their fair value because of the short period to maturity.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

28. Financial instruments (Continued)

Capital management policies and objectives

Accounting classifications

The carrying amounts of financial assets and financial liabilities by accounting classifications are as follows:

	Note	Group	
		2026 \$'000	2025 \$'000
Financial assets at amortized cost			
Trade receivables	9	5,154	10,152
Other receivables (exclude advance payments to suppliers, prepayments and GST recoverable)	10	717	918
Cash and bank balances	11	3,474	5,730
		<u>9,345</u>	<u>16,800</u>
Financial liabilities at amortized cost			
Lease liabilities	5	5,085	6,240
Secured bank loans	14	5,039	10,098
Trade payables	15	3,830	7,050
Other payables (exclude GST/VAT payables and provision for unutilized leave)	16	9,688	9,476
		<u>23,642</u>	<u>32,864</u>
	Note	Company	
		2026 \$'000	2025 \$'000
Financial assets at amortized cost			
Amount due from subsidiaries	6	35,350	93,011
Trade receivables	9	-	2,010
Other receivables (exclude advance payments to suppliers, prepayments and GST recoverable)	10	165	7
Cash and bank balances	11	24	296
		<u>35,539</u>	<u>95,324</u>
Financial liabilities at amortized cost			
Other payables (excludes GST/VAT payables and provision for unutilized leave)	16	10,767	6,282
		<u>10,767</u>	<u>6,282</u>

29. Subsequent event

Repayment of bank borrowings and financing arrangements with related party

On 3 July 2026, subsequent to the end of financial year, the Group fully repaid the bank borrowings, which had a carrying amount of S\$5,039,000 as at 31 March 2026 (Note 14). The repayment extinguishes all amounts outstanding under that facility, and the legal mortgage over the Group's leasehold building (Note 4) that secured the facility has been discharged.

The repayment was funded through two transactions with CR3 Pte. Ltd. ("CR3"), a company wholly owned and controlled by Mr Kyle Arnold Shaw, Jr., the Executive Chairman of the Company:

- (a) a further acquisition by CR3 of 11.3% equity interests in AMOS Supply Pte. Ltd., AMOS Malaysia Sdn. Bhd. and their respective subsidiaries (the "Sale Subsidiaries") for a cash consideration of S\$1,000,000; and
- (b) a loan from CR3 to the Group of S\$4,000,000 (the "CR3 Loan"), bearing interest at 2.4% per annum and repayable on 31 December 2027.

30. Authorization of financial statements

The consolidated financial statements of the Group and the statement of financial position of the Company as at 31 March 2026 and statement of changes in equity of the Company for the financial year ended 31 March 2026 were authorized for issue in accordance with a resolution of the directors on 7 July 2026.

SHAREHOLDERS' STATISTICS

As at 24 June 2026

SHARE CAPITAL

Issued and Fully Paid Up Capital	:	S\$185,841,282.63**
Class of Shares	:	ordinary shares
Number of Shares	:	208,331,031
Voting Rights	:	1 vote per share
Treasury Shares and Subsidiary Holdings	:	Nil

** This is based on records kept with the Accounting and Corporate Regulatory Authority ("ACRA") and differs from the accounting records of the Company which is S\$183,253,000 due to certain share issue expenses.

Based on the information provided, to the best knowledge of the Directors and the substantial shareholders of the Company, approximately 5.37% of the issued ordinary shares of the Company is held in the hands of the public as at 24 June 2026. Accordingly, Rule 723 of the Listing Manual of the Singapore Exchange Securities Trading Limited has not been complied with.

Analysis of Shareholders

DISTRIBUTION OF SHAREHOLDINGS

SIZE OF SHAREHOLDINGS	NO. OF SHAREHOLDERS	%	NO. OF SHARES	%
1 - 99	82	13.78	3,894	0.00
100 - 1,000	227	38.15	77,668	0.04
1,001 - 10,000	189	31.77	812,096	0.39
10,001 - 1,000,000	93	15.63	7,857,622	3.77
1,000,001 AND ABOVE	4	0.67	199,579,751	95.80
TOTAL	595	100.00	208,331,031	100.00

TWENTY LARGEST SHAREHOLDERS

NO.	NAME	NO. OF SHARES	%
1	PEAKBAYOU LTD.	169,393,663	81.31
2	LIGHTHOUSE LOGISTICS LIMITED	27,755,288	13.32
3	GOH GUAN SIONG (WU YUANXIANG)	1,222,005	0.59
4	MOHAMMED HUMAYUN KABIR	1,208,795	0.58
5	UOB KAY HIAN PTE LTD	760,655	0.37
6	QUEK SIEW SUAH	631,600	0.30
7	PHILLIP SECURITIES PTE LTD	568,641	0.27
8	OCBC NOMINEES SINGAPORE PTE LTD	530,855	0.25
9	TAN GUAN YU, DARREL	442,730	0.21
10	TAN ENG HONG	359,365	0.17
11	NG WEE SENG	324,500	0.16
12	TAY ENG KHIAM	173,900	0.08
13	RAFFLES NOMINEES(PTE) LIMITED	163,460	0.08
14	MO PIN SUM	150,000	0.07
15	KOH YEW CHOO	150,000	0.07
16	SHEN FUYU	146,000	0.07
17	NG SOON HOCK (HUANG SHUNFU)	136,005	0.07
18	LIM HUAY LENG	115,000	0.06
19	CHUA KAH SOON OR LEE MEI LING	107,200	0.05
20	TAN IH HIAN	101,100	0.05
	TOTAL	204,440,762	98.13

SHAREHOLDERS' STATISTICS

As at 24 June 2026

Substantial Shareholders

Name of Substantial Shareholder	Shareholdings registered in the name of substantial shareholder		Shareholdings in which the substantial shareholders are deemed to be interested	
	No. of Shares	%	No. of Shares	%
PeakBayou Ltd.	169,393,663	81.31	-	-
Lighthouse Logistics Limited	27,755,288	13.32	-	-
Kyle Arnold Shaw, Jr ⁽¹⁾⁽²⁾	-	-	197,148,951	94.63

Notes:

- (1) Kyle Arnold Shaw, Jr. is the sole manager of ShawKwei Investments LLC, which is the sole general partner of Shaw Kwei Asia Value Fund 2017, L.P., which is in turn the sole shareholder of PeakBayou Ltd.
- (2) Kyle Arnold Shaw, Jr. is the director and shareholder of Shaw Kwei & Partners Ltd, which is the sole shareholder of Lighthouse Logistics Limited. Shaw Kwei & Partners Ltd, as the sole general partner, holds the shares of Lighthouse Logistics Limited on behalf of Asia Value Investment Fund 3, L.P.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of AMOS Group Limited (the "Company") will be held at **156 Gul Circle, Singapore 629613** on **Wednesday, 29 July 2026 at 9 a.m.** to transact the following business:

ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended **31 March 2026** together with the Auditor's Report thereon.
[Resolution 1]
2. To re-elect **Mr Kyle Arnold Shaw Jr**, who retires pursuant to Regulation 110 of the Company's Constitution, and who, being eligible, offers himself for re-election.
[Resolution 2]
3. To re-elect **Mr Marcel Eugene Beraud**, who retires pursuant to Regulation 114 of the Company's Constitution, and who, being eligible, offers himself for re-election.
[Resolution 3]
4. To re-elect **Mr David Wood Hudson**, who was appointed by the Board since the last AGM and retires pursuant to Regulation 117 of the Company's Constitution, and who, being eligible, offers himself for re-election.
[Resolution 4]
5. To approve the payment of Directors' fees of **S\$183,750** for the transitional financial period ending **31 December 2026 (FY2026)**.
[Resolution 5]
6. To re-appoint **Messrs BDO LLP** as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting, and to authorise the Directors to fix their remuneration.
[Resolution 6]

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions (with or without modifications):

Resolution 7 – Authority to Issue Shares

7. That pursuant to Section 161 of the Companies Act 1967 and Rule 806(2)(a) of the listing rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors to issue shares and convertible instruments, provided that the aggregate number of shares to be issued does not exceed 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution, of which shares issued other than on a pro rata basis to existing shareholders shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings), and that such authority shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting is required by law to be held, whichever is earlier. *[See Explanatory Note A]*
[Resolution 7]

Resolution 8 – Authority to Issue Shares under the AMOS Employee Share Option Scheme

8. That pursuant to Section 161 of the Companies Act 1967, authority be and is hereby given to the Directors to offer and grant options and to allot and issue shares pursuant to the AMOS Employee Share Option Scheme ("ESOS"), provided that the aggregate number of shares to be issued shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time. *[See Explanatory Note B]*

NOTICE OF ANNUAL GENERAL MEETING

Resolution 9 – Share Buyback Mandate

9. That pursuant to Rule 882 of the listing rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the Constitution of the Company, the Directors of the Company be and are hereby authorised to purchase or otherwise acquire issued ordinary shares in the capital of the Company ("Shares") from time to time whether by way of market purchases on the SGX-ST or off-market purchases on an equal access scheme as defined in Section 76C of the Companies Act 1967, subject to the following conditions:
- (a) the aggregate number of Shares to be purchased or acquired pursuant to this Resolution shall not exceed 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the passing of this Resolution;
 - (b) the maximum price paid for a Share purchased or acquired under a market purchase shall not exceed 105% of the average closing market price of the Shares over the five consecutive market days on which the Shares are transacted on the SGX-ST immediately preceding the date of market purchase;
 - (c) the maximum price paid for a Share purchased or acquired under an off-market purchase on an equal access scheme shall not exceed 120% of the average closing market price of the Shares over the five consecutive market days on which the Shares are transacted on the SGX-ST immediately preceding the date of the making of the offer under the equal access scheme;
 - (d) the authority conferred by this Resolution may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of: (i) the date on which the next Annual General Meeting of the Company is held or required by law to be held; or (ii) the date on which the authority is revoked or varied by ordinary resolution of the shareholders in general meeting;
 - (e) the Directors may, at their discretion, cancel the Shares so purchased or hold them as treasury shares and deal with them in accordance with Section 76K of the Companies Act 1967; and
 - (f) the Directors be authorised to do all acts and things and execute all documents as they consider necessary, expedient or desirable to give effect to this Resolution. [See Explanatory Note C]

[Resolution 9]

10. To transact any other ordinary business that may properly be transacted at an Annual General Meeting.

By Order of the Board

Kyle Arnold Shaw Jr.
Executive Chairman
AMOS Group Limited

14 July 2026

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY NOTES:

Note A – Authority to Issue Shares (Resolution 7)

The ordinary resolution 7 in item 7 above, if passed, will empower the Directors from the date of this Annual General Meeting until the date of the next Annual General Meeting or the date by which the next Annual General Meeting is required by law to be held or such authority is revoked or varied by the Company in general meeting, whichever is earlier, to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, up to an aggregate number not exceeding 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which the aggregate number issued other than on a pro rata basis to all existing shareholders shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings), pursuant to Rule 806(2)(a) of the SGX-ST Listing Manual, as more particularly set out in the resolution.

Note B – ESOS Share Issuance Authority (Resolution 8)

The ordinary resolution 8 in item 8 above, if passed, will empower the Directors, from the date of this Annual General Meeting until the date of the next Annual General Meeting or the date by which the next Annual General Meeting is required by law to be held or such authority is revoked or varied by the Company in general meeting, whichever is earlier, to offer and grant options and to issue Shares in the capital of the Company pursuant to the AMOS Employee Share Option Scheme, provided that the aggregate number of Shares to be issued under the ESOS shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company for the time being.

Note C - Share Buyback Mandate (Resolution 9)

The ordinary resolution 9 in item 9 above, if passed, will authorise the Directors to purchase or acquire issued Shares of the Company pursuant to Rule 882 of the SGX-ST Listing Manual. The maximum number of Shares that may be purchased or acquired pursuant to the Share Buyback Mandate is 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the passing of this Resolution.

The Company may purchase or acquire Shares by way of (a) market purchases transacted on the SGX-ST through one or more duly licensed stockbrokers; or (b) off-market purchases effected pursuant to an equal access scheme.

The Company's shares are currently suspended from trading on the SGX-ST. The Share Buyback Mandate will accordingly only be capable of exercise upon the lifting of the trading suspension. The Directors consider it prudent to seek the mandate now so that the Company is in a position to act promptly to buy back shares should trading resume during the validity of the mandate.

Shares purchased and cancelled will reduce the issued share capital of the Company. Alternatively, purchased shares may be held as treasury shares and subsequently sold, transferred pursuant to an employees' share scheme, or cancelled.

The Share Buyback Mandate will expire at the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting is required to be held, whichever is earlier.

NOTICE OF ANNUAL GENERAL MEETING

NOTES:

1. **Annual Report:** The Annual Report for the financial year ended 31 March 2026 is available on the Company's website at <https://www.amosgroup.com/investor> and on SGXNet. Pursuant to SGX Rule 707(2), the Annual Report will be issued to shareholders at least **14 days before the date of the AGM** (i.e., by 14 July 2026).
2. **Proxy:** A member of the Company entitled to attend and vote at the AGM may appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
3. **Proxy Form Deadline:** This Proxy Form must be lodged with the Company not less than **72 hours before the time fixed for the AGM**, i.e., by **Sunday, 26 July 2026 at 9 a.m.**, by: (a) email to corporate@amosgroup.com; or (b) post to 156 Gul Circle, Singapore 629613.
4. **CPF / SRS Investors:** CPF and SRS investors who wish to appoint the Chairman of the AGM as their proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **Monday, 20 July 2026** (at least 7 working days before the proxy form deadline).
5. **Shareholder Questions:** Shareholders may submit written questions on the resolutions to be tabled at the AGM by **Tuesday, 21 July 2026** (at least 7 calendar days before the proxy form deadline of 26 July 2026). The Company will publish its responses to substantial and relevant questions at least 48 hours before the proxy form deadline, i.e., by **Friday, 24 July 2026 after trading hours**. Responses will be published on SGXNet and the Company's website.
6. **Changes of Financial Year End and Reporting Currency:** Shareholders are advised that, at the Directors' Meeting held on 1 July 2026, the Board resolved to: (a) change the Company's financial year end from 31 March to **31 December**, with the first transitional period (TP2026) running from 1 April 2026 to 31 December 2026; and (b) change the Company's reporting (presentation) currency from Singapore Dollars to **United States Dollars**, effective from TP2026. Neither change requires shareholder approval under the Companies Act 1967 or the SGX-ST Listing Manual.
7. **Personal Data:** By submitting the Proxy Form, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of processing and administering proxies and representatives appointed for the AGM, and any adjournment thereof, and preparing the attendance list and minutes.

**AMOS GROUP LIMITED
AND ITS SUBSIDIARIES**

IMPORTANT

1. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investor") (as may be applicable) may attend and cast his vote(s) at the Annual General Meeting in person. CPF and SRS Investors who are unable to attend the Annual General Meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Annual General Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Annual General Meeting.
2. This Proxy Form is not valid for use by CPF and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
3. Please read the notes to the Proxy Form.

AMOS GROUP LIMITED

(Incorporated in the Republic of Singapore)
Company Registration No: 201004068M

PROXY FORM

I/We _____ NRIC/Passport/Co. Registration No. _____
of _____

being a member/members of **AMOS GROUP LIMITED** hereby appoint

Name	Address	NRIC/Passport No.	Proportion of Shareholdings (%)

and/or (delete as appropriate)

Name	Address	NRIC/ Passport No.	Proportion of Shareholdings (%)

or failing the person, or either or both of the persons referred to above, the Chairman of the Annual General Meeting ("AGM") as my/our proxy/proxies to attend and vote for me/us on my/our behalf at the AGM of the Company to be held at **156 Gul Circle, Singapore 629613 on Wednesday, 29 July 2026 at 9 a.m.** and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for, against or to abstain from voting on the Resolutions to be proposed at the AGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the AGM and at any adjournment thereof, the proxy/proxies (other than the Chairman of the Meeting) will vote or abstain from voting at his/her discretion. In appointing the Chairman of the Meeting as proxy, Shareholder (whether individuals or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated invalid.

Voting would be conducted by poll. Please indicate your vote "For", "Against" or "Abstain" from voting with a tick [✓] within the box provided. Alternatively, please indicate the number of votes as appropriate.

No.	Resolutions Relating To:	For	Against	Abstain
AS ORDINARY BUSINESS				
1	Directors' Statement and Audited Financial Statements for the financial year ended 31 March 2026 together with the Auditor's Report thereon.			
2	Re-election of Mr Kyle Arnold Shaw Jr			
3	Re-election of Mr Marcel Eugene Beraud			
4	Re-election of Mr David Wood Hudson			
5	Approval of Directors' fees FY2026			
6	Re-appointment of BDO LLP			
AS SPECIAL BUSINESS				
7	Authority to issue shares			
8	Authority to issue shares under the AMOS Employee Share Option Scheme			
9	Share Buyback Mandate			

Dated this _____ day of _____ 2026

Signature(s) of Member(s) and
Common Seal of Corporate Member

Total Number of Shares Held

AMOS GROUP LIMITED AND ITS SUBSIDIARIES

IMPORTANT - PLEASE READ NOTES OVERLEAF

Notes:

1. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001), you should insert that number of Shares. If you have shares registered in your name in the Register of Members, you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the shares held by you.

2. A member who is not a Relevant Intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote on his/her/its behalf at the AGM. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.

Where such member appoints two (2) proxies, the proportion of his shareholding to be represented by each proxy shall be specified. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his name in the Depository Register and any second named proxy as an alternate to the first named.

3. A proxy need not be a member of the Company.
4. For any member who acts as a Relevant Intermediary pursuant to Section 181 of the Companies Act, 1967, who is either:
 - (a) a banking corporation licensed under the Banking Act 1970, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - (b) a capital markets services licence holder under the Securities and Futures Act 2001 who provides custodial services and who holds shares in that capacity; and
 - (c) Central Provident Fund ("CPF") Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with the subsidiary legislation.

You are entitled to appoint one (1) or more proxies to attend and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy. The proxy need not be a member of the Company.

5. The Proxy Form must be submitted to in the following manner
 - (a) if submitted via email, be submitted to the Company at corporate@amosgroup.com ; or
 - (b) if submitted by post, be lodged at the registered office of the Company at 156 Gul Circle, Singapore 629613in either case, by **26 July 2026, 9 a.m.**, being 72 hours before the time fixed for the AGM.

A Member who wishes to submit a Proxy Form must complete and sign the Proxy Form, before submitting it by post to the address provided above, or before sending it by email to the email address provided above.

6. Completion and return of the Proxy Form by a member will not prevent him/her from attending, speaking and voting at the AGM if he/she so wishes. The appointment of the proxy(ies) for the AGM will be deemed to be revoked if the member attends the AGM in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies) to the AGM.
7. Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the power of attorney or other authority or a notarially certified copy thereof shall be deposited at the Company's registered office at 156 Gul Circle, Singapore 629613 not less than 72 hours before the time set for holding the AGM or adjourned meeting. Otherwise, the person so named in the instrument of proxy shall not be entitled to vote in respect thereof.
8. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the AGM, in accordance with Section 179 of the Companies Act, 1967.

General:

The Company shall be entitled to reject this instrument of proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified in this instrument of proxy. In addition, in the case of members whose shares are entered in the Depository Register, the Company shall be entitled to reject any instrument of proxy lodged if the member, being the appointer, is not shown to have any shares entered against his name in the Depository Register as at 72 hours before the time set for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of AGM dated 14 July 2026.